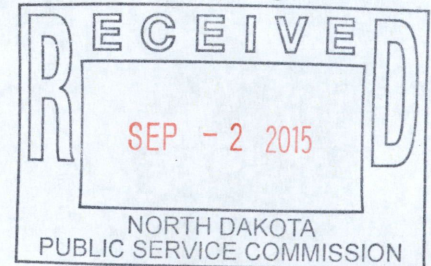


414 Nicollet Mall
Minneapolis, Minnesota 55401

September 2, 2015

---- Via Electronic Filing ----

Darrell Nitschke
Executive Secretary
North Dakota Public Service Commission
State Capitol
600 East Boulevard
Bismarck, ND 58505-0480



Re: Annual Auditor's Report – Automatic Adjustment Clause

Dear Mr. Nitschke:

Northern States Power Company, a Minnesota corporation operating in North Dakota submits the attached independent auditor's report of its electric fuel clause adjustment for the year ending June 30, 2015, which was prepared by Deloitte & Touche LLP. The enclosed auditor's report is required by North Dakota Rule 69-09-01-30, subp. 11, which states: "Each utility shall cause an independent audit of its automatic adjustment clause to be performed annually. A copy of the auditor's report must be filed annually with the Commission."

Please feel free to contact me at debra.j.paulson@xcelenergy.com or (612) 330-7571 with any questions regarding the report.

Sincerely,

/s/

DEBRA J. PAULSON
MANAGER, RATE CASES

encl
cc David H. Sederquist

Northern States Power Company, a Minnesota corporation

Schedule of Fuel Adjustment Clause Factors of Northern
States Power Company, a Minnesota corporation for the
period from July 1, 2014 to June 30, 2015, and Independent
Accountants' Report



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50 South Sixth Street
Minneapolis, MN 55402
USA

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www.deloitte.com

INDEPENDENT ACCOUNTANTS' REPORT

Northern States Power Company, a Minnesota Corporation:

We have examined the accompanying Schedule of Fuel Adjustment Clause Factors ("the Schedule") of Northern States Power Company, a Minnesota Corporation (the "Company"), for the period from July 1, 2014 to June 30, 2015. This Schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on the Schedule based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the Schedule and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, such Schedule presents, in all material respects, the fuel adjustment clause factors of the Company for the period from July 1, 2014 to June 30, 2015, as calculated in accordance with the criteria established by the North Dakota Administrative Code Chapter 69-09-01-30 governing automatic adjustment of energy charges, and with the Fuel Clause Riders and Dockets as defined on Sheet No. E76.2 of the North Dakota Electric Rate Book (including the revisions on Docket No. PU-07-776 dated March 1, 2009, Docket No. PU-10-19 dated September 8, 2010, and Docket No. PU 14-012 dated May 21, 2014), filed by the Company with the North Dakota Public Service Commission (the "Commission").

This report is intended solely for the information and use of the management and the Board of Directors of the Company and the Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

August 28, 2015

NORTHERN STATES POWER COMPANY, A MINNESOTA CORPORATION

STATE OF NORTH DAKOTA RETAIL ELECTRIC CUSTOMERS SCHEDULE OF FUEL ADJUSTMENT CLAUSE FACTORS FOR THE PERIOD FROM JULY 1, 2014 TO JUNE 30, 2015 (CENTS PER KWH)

	Residential	C&I Non-Demand	C&I Demand Non-TOD	C&I Demand On-Peak	C&I Demand Off-Peak	Outdoor Lighting
July 1, 2014	2.334	2.411	2.381	2.998	1.856	1.722
August 1, 2014	3.089	3.197	3.156	3.966	2.465	2.275
September 1, 2014	2.325	2.406	2.375	2.984	1.855	1.712
October 1, 2014	3.130	3.240	3.198	4.019	2.498	2.305
November 1, 2014	1.964	2.033	2.006	2.521	1.567	1.446
December 1, 2014	2.764	2.861	2.824	3.548	2.205	2.035
January 1, 2015	2.393	2.477	2.445	3.073	1.910	1.762
February 1, 2015	3.029	3.135	3.094	3.888	2.416	2.230
March 1, 2015	2.349	2.432	2.400	3.016	1.874	1.730
April 1, 2015	3.272	3.386	3.342	4.200	2.610	2.409
May 1, 2015	2.103	2.176	2.148	2.699	1.678	1.548
June 1, 2015	3.095	3.204	3.162	3.974	2.470	2.279

This Schedule of Fuel Adjustment Clause Factors is based on the requirements of the Fuel Clause Riders and Dockets as defined on Sheet No. E76.2 of the North Dakota Electric Rate Book (including revisions on Docket No. PU-07-776 dated March 1, 2009, Docket No. PU-10-19 dated September 8, 2010, and Docket No. PU 14-012 dated May 21, 2014), filed by the Company with the North Dakota Public Service Commission.