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September 30, 2016

--Via Electronic Filing--

Darrell Nitschke, Executive Secretary
North Dakota Public Service Commission
State Capitol Building, Dept. 408
600 East Boulevard
Bismarck, ND 58505-0480

RE: 2017 TRANSMISSION COST RECOVERY RIDER RATE ADJUSTMENT
CASE NO. PU-16-_____

Dear Mr. Nitschke:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2017 Transmission Cost Recovery (TCR) Rider rate adjustment application to the North Dakota Public Service Commission for approval of the eligible projects and the revised TCR rate.

Also enclosed is a check in the amount of \$10,000 for the filing fee.

An electronic copy of this filing is also being sent to you for your convenience.

Please contact me if you have any questions or comments.

Sincerely,

A handwritten signature in blue ink that reads 'David H. Sederquist'.

DAVID H. SEDERQUIST
SR. CONSULTANT, REGULATION/FINANCE

c: Pat Fahn

Enclosures

**BEFORE THE NORTH DAKOTA PUBLIC SERVICE COMMISSION
STATE OF NORTH DAKOTA**

IN THE MATTER OF THE APPLICATION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF 2017 TRANSMISSION
COST RECOVERY PROJECT ELIGIBILITY
AND ASSOCIATED RATE

CASE NO. PU-16-____

Application of Northern States Power Company

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the North Dakota Public Service Commission this application for approval of a Transmission Cost Recovery (TCR) Rider rate designed to recover the 2017 revenue requirements for the Company's eligible transmission projects. We submit this application pursuant to N.D.C.C. § 49-05-04.3, which authorizes the Commission to approve a tariff for the automatic annual adjustment of charges for a public utility to recover the North Dakota jurisdictional portion of eligible investments and expenses related to new or modified transmission facilities. Electric transmission facilities covered by the above-referenced Century Code include associated facilities such as substations and transformers.

In this filing we propose to set a TCR rate, effective January 1, 2017, to recover the 2017 costs related to qualifying projects and expenditures. Specifically, this application seeks Commission approval of:

- TCR tracker account activity for 2016, including actual revenues and expenses and the resulting true-up carryover into 2017;
- the eligibility of one additional transmission project;
- 2017 TCR revenue requirements of \$6.7 million;
- a TCR rate of \$0.002961 per kWh to be implemented on January 1, 2017;
- an updated TCR tracker report for approved transmission project investments;
- Proposed revisions to the TCR Rider tariff sheet; and
- the proposed customer notice.

We propose to recover the North Dakota jurisdictional portion of costs related to 36 transmission projects located throughout our service territory and our net expenses from the MISO Schedule 26/26A Regional Expansion Criteria and Benefits (RECB) billings. The 2017 revenue requirements to be collected from our North Dakota jurisdiction are approximately \$6.7 million. Of these 36 projects, 35 have previously

been approved by the Commission for inclusion in the TCR Rider, and we propose to include one additional project.

The resulting TCR rate of \$0.002961 per kWh is to be applied to all energy billed to each customer class beginning January 1, 2017 based on the revenue requirements for 2017. The rate has been calculated to be in place through the end of 2017 and includes the 2016 tracker true-up. Compared to the current 2016 TCR rate, the average bill impact of the proposed 2017 TCR rate is an increase of \$0.46 per month for a typical residential electric customer using 750 kWh.

I. GENERAL INFORMATION

Pursuant to § 69-02-02-04 of the Commission's Rules of Practice and Procedure, the following information is provided:

A. Name, address, and telephone number of the utility making the filing

Northern States Power Company
2302 Great Northern Drive
PO Box 2747
Fargo, ND 58108-2747
(701) 241-8632

B. Name, address, and telephone number of the attorney for Northern States Power Company

Alison Archer
Assistant General Counsel
Xcel Energy Services Inc.
414 Nicollet Mall – 5th Floor
Minneapolis, MN 55401
(612) 215-4662

C. Title of utility employee responsible for filing

David H. Sederquist
Sr. Regulatory and Financial Consultant
2302 Great Northern Drive
PO Box 2747
Fargo, ND 58108-2747

II. BACKGROUND

A. Statutory Authority and Compliance

The following section of the North Dakota Century Code establishes Commission authority for utilities to recover such investments through a rider mechanism.

49-05-04.3. Rate adjustment - Transmission facility costs.

1. *The commission may approve, reject, or modify a tariff filed under section 49-05-06 which provides for an adjustment of rates to recover jurisdictional capital and operating costs incurred by a public utility for new or modified electric transmission facilities. For purposes of this section, an electric transmission facility includes an electric transmission line as defined in chapter 49-21.1 and other transmission line equipment, including substations, transformers, and other equipment constructed to improve the power delivery capability or reliability of the electric transmission system; and operating costs include federally regulated costs charged to or incurred by the public utility to increase regional transmission capacity or reliability. The tariff must:*
 - a. *Allow the public utility to recover on a timely basis its investment and associated costs for new or modified electric transmission facilities not reflected in the utility's general rate schedule;*
 - b. *Allow a return on the public utility's investment made for new or modified electric transmission facilities at the level approved in the utility's most recent general rate case;*
 - c. *Provide a current return on construction work in progress for new or modified electric transmission facilities, provided the cost recovery from retail customers of the allowance for funds used during construction is not sought through any other means; and*
 - d. *Terminate cost recovery after the public utility's costs for new or modified electric transmission facilities have been recovered fully or have been reflected in the utility's general rate tariffs.*

The Century Code 49-05-04.3 Subd 2 requires certain information be provided in support of our request for the TCR rate, Table 1 below indicates where this information can be found in this application.

Table 1: Filing Requirements

Requirement	Location in Filing
<p>a. A description and quantification of the costs incurred by the public utility for new or modified electric transmission facilities which are subject to recovery.</p>	<p>Attachment 1- Descriptions of each project proposed to be included in the TCR.</p> <p>Attachment 12- Forecasted costs for each project.</p> <p>Attachment 3- Provides the capital expenditure forecast for each project included in the TCR. (Actual capital expenditures are shown through July 2016 and forecasted capital expenditures are reported for August 2016 through 2017. The revenue requirements shown in Attachment 12 are based on the capital expenditures referenced in Attachment 3.)</p>
<p>b. A schedule for implementation of the applicable transmission facility project.</p>	<p>Attachment 2- Provides information about Commission approvals and a project construction timeline for each of the projects included in our TCR rate request.</p>
<p>c. Calculations to establish that the rate adjustment is consistent with the terms of the tariff.</p>	<p>Attachment 9- Contains the calculation of the proposed 2017 TCR rate factor, consistent with the terms of the TCR tariff.</p> <p>Attachment 14- Contains the tariff page with the proposed rate of \$0.002961 per kWh.</p>
<p>d. An application fee in the amount of one hundred thousand dollars. Upon request of the commission and with the approval of the emergency commission, the applicant shall pay such additional fees as are reasonably necessary for completion of the application process by the commission. The commission may waive or reduce the fee.</p>	<p>We respectfully request a reduced filing fee of \$10,000 consistent with Commission action in our last TCR proceeding, Case No. PU-15-684. We have included a filing fee of \$10,000 with this application, and will pay additional fees as the Commission determines necessary.</p>

B. History

In Case No. PU-12-813, the Company established a TCR Rider tariff as authorized by the above section of the N.D.C.C. The tariff was approved by the Commission in its February 26, 2014 *Order Adopting Settlement* and the associated April 23, 2014 *Motion Approving Compliance Tariffs*. The Commission most recently approved the Company's October 1, 2015 Application to recover the 2016 revenue requirements of TCR-

eligible transmission projects that were not currently included in base rates.¹ The present rate of \$0.002340 per kWh was implemented on January 1, 2016.

The Company continues to make investments in new transmission facilities in order to maintain and improve system reliability and increase power delivery from North Dakota, South Dakota, and western Minnesota. To maintain adequate recovery of the North Dakota jurisdictional portion of these investments, we propose a revised TCR rate to be in place January 1, 2017 through December 31, 2017.

III. COSTS TO BE RECOVERED

We propose two types of costs to be recovered through the TCR rider:

1. North Dakota's retail share of revenue requirements for qualifying transmission facilities not currently being recovered in base rates, and
2. Midcontinent Independent System Operator (MISO) Schedule 26/26A costs allocated to North Dakota retail customers.

We provide more detail on both of these costs below.

A. New or Modified Transmission Projects Not Currently in Base Rates

The following CapX2020 Group 1 projects were granted an Advance Determination of Prudence (ADP) by the Commission in Case No. PU-09-678, but are not yet entirely included in base rates:

- CapX2020 Brookings – Twin Cities
- CapX2020 Fargo – Twin Cities
- CapX2020 La Crosse - Local
- CapX2020 La Crosse - MISO
- CapX2020 La Crosse - WI

For certain CapX2020 projects listed above, only a portion of the project was to be in service during the 2013 test year and was included in our base rate request.² For those projects, in order to ensure we do not double-recover our costs, we have reduced the total costs of the TCR projects in the 2017 revenue requirements by the portion

¹ Case No. PU-15-684, Commission Motion passed on December 16, 2015.

² The Company proposed to establish a TCR mechanism in Case No. PU-12-813, but the proposed initial rate was \$0.00. We therefore included portions of CapX2020 project costs in base rates even though those projects would in the future be included in a TCR Rider. *See* Late-filed Exhibit Q in the rate case proceeding for more information.

already included in base rates. This adjustment is shown on our summary of the calculation of revenue requirements on Attachment 4, line 39.

The following 20 projects were approved for recovery in our first TCR application in Case No. PU-14-644.

- | | |
|-----------------------------------|--|
| 1. Sioux Falls Northern | 11. Wilson Substation Conversion |
| 2. Chaska – Hwy 212 Conversion | 12. Kohlman Lake – Goose Lake |
| 3. Minn Valley | 13. Prairie Sub Expansion |
| 4. Maple River – Red River | 14. Black Dog – Savage |
| 5. Big Stone – Brookings | 15. Chisago 2 nd Transformer Addition |
| 6. Lake Marion – Burnsville | 16. Franklin Transformer |
| 7. Maple Lake – Annandale | 17. Cass County Sub Expansion |
| 8. Glencoe – Waconia | 18. New Prague Area |
| 9. Bluff Creek – Westgate | 19. End of Life Replacement – Breakers |
| 10. Scott County 345 kV Expansion | 20. End of Life Replacement – Relay |

The following 10 projects were approved for recovery in our second TCR proceeding, Case No. PU-15-684.

1. Dean Lake Substation
2. End of Life Replacement (ELR) – Transformers
3. Galloping Mitigation Project (NSM 0953)
4. Gleason Lake Substation
5. Maple River
6. Minot Load Serving
7. Transmission Line Relocation (NSP Reloc)
8. NSPM Major Line Rebuild
9. Storm and Emergency (S&E) – NSP Line
10. Yankee Reactor

The following project meets the condition of being “a new or modified transmission facilities that improves the power delivery capability or reliability of the electric transmission system and is not included in base rates.” Thus it qualifies for TCR Rider recovery as per statute, subject to Commission review and approval. Generally, this project does not meet the threshold (as defined by the settlement approved in Case No. PU-07-776) for requiring an ADP from the Commission. This project is described in Detail in Attachment 1.

1. Fossum Interconnection

B. Efforts to Ensure Lowest Cost to Ratepayers

We have made every effort to minimize the impact of our transmission investment on rates by ensuring these TCR-eligible projects reflect the most effective electrical solution at the lowest cost option for our customers. First, our transmission planners analyze multiple project alternatives for a given transmission project. Each alternative is evaluated based on each option's ability to meet the identified electrical needs for the system and select the option that considers 1) the incremental impact of the project for future needs in the area and 2) best meets the long-term electrical needs of the area in a cost-effective manner. Second, where possible, we have competitively bid equipment procurement and to the extent internal resources are unavailable, we have also competitively bid the engineering, and construction services for the projects included in this application.

Xcel Energy's Transmission business unit has developed a set of policies and procedures to establish and manage our capital project portfolio. The purpose of these policies and procedures is to define how capital projects are identified, estimated, approved, executed, monitored and controlled, and changed as they move from origination to completion. These policies also help to ensure that we manage and time our capital investments appropriately to address the reliability of our system while keeping the overall costs of all our investments reasonably level over time.

Each project included in our TCR Rider request has a multidisciplinary project team that developed the project's detailed preliminary scope and schedule. These project team members have functional skills including financial management, project management, design & engineering, system operations, construction, siting & land right, scheduling, and vegetation management and planning. Often, multiple scope and cost alternatives are developed, estimated and evaluated against each other based on the incremental impact of the project for future needs of the system and best meets the long-term electrical needs of the system at the most cost-effective price.

Our project estimates are based on historical experience and include assumptions made for identified possible risks that may be encountered during the execution of the project, for example sub-optimal soil conditions in the area of the project, permitting, land and right-of-way acquisition, outage constraints, weather conditions, labor availability, and many more variables are weighed and considered when initially estimating our projects.

Once a project has been estimated and subsequently included in our budget for execution, their estimates are further engineered and risk assumptions are refined and

either eliminated or quantified in order to develop their earned value and forecasted cost impacts.

Once work has begun on a project, expenditures are reviewed on a monthly basis to compare the corresponding monthly budget to actual funds spent. We perform a monthly project forecasting exercise to ensure we have a steady and dependable flow of financial information regarding capital expenditures through completion. Through this process, every project is reviewed and consolidated with all of the other projects in our Transmission project portfolio each month. Project variances are immediately addressed to ensure the costs are prudent, and in line with its vetted estimate.

Our Transmission business unit is expected to manage these projects to their established estimates once they have been thoroughly developed and fully vetted to ensure that projects included in this petition provide enhanced reliability to our Transmission system and the associated costs are reasonable for our customers.

C. MISO RECB Charges (MISO Schedule 26 and 26A)

The second component of costs included for TCR recovery are costs associated with RECB-designated transmission projects. Xcel Energy incurs charges from MISO to pay for a portion of transmission investments made by other electric utilities pursuant to Attachment FF of the MISO Open Access Transmission, Energy, and Operating Reserve Markets Tariff. Attachment FF specifies the cost allocation procedures for new transmission projects within the MISO footprint.

Projects subject to RECB cost allocation are identified and selected through the MISO Transmission Expansion Plan (MTEP) process. Allocation and cost recovery methods for RECB projects are specified in detail in Attachment FF, Attachment GG, MM, Schedule 26, and Schedule 26A of the MISO Tariff. MISO's annual MTEP review process identifies those transmission projects that will be included in Appendix A to the MTEP and the appropriate cost-sharing mechanism is identified for each project.

D. All-In Method of Rate Calculation

As discussed in our rate case testimony, we calculated the TCR rate using the "All-In Method." Under this method, a traditional retail revenue requirement is calculated on the entire investment, both the amount associated with the provision of retail service *and* the amount regionally allocated to other utilities. The Company's retail rate of return is applied to 100 percent of the investment (treating it all as retail rate base) and

100 percent of the operating costs and investment-related expenses are treated as retail costs.

Correspondingly, 100 percent of the revenues the Company receives from MISO under Schedules 26 or 26A are treated as retail revenue credits that reduce the retail revenue requirement. The All-In Method treats all of the Company's transmission investments and MISO revenues as retail even though a portion of the investment is used for providing wholesale service under the MISO Tariff.

E. Impact on TCR Rider of Pending FERC Complaint

In November 2013, a group of industrial customers in the MISO region filed a complaint asking the FERC to reduce the 12.38 percent return on equity (ROE) used in the transmission formula rates of jurisdictional MISO transmission owners, including the NSP Companies, to 9.15 percent. The complaint also asked FERC to limit the equity capital ratio used in the MISO formula to 50 percent, unless an individual transmission owner can justify a higher equity ratio.

The FERC has denied the portions of the complaint related to equity capital structures and ROE incentive adders but has initiated hearing procedures regarding the appropriate ROE to be used in the MISO TOs formula rates and has established a November 12, 2013 refund effective date. In December 2015, an ALJ initial decision recommended the FERC approve an ROE of 10.32 percent. A FERC Order was issued on September 28, 2016 in which the FERC approved the ALJ's recommended ROE of 10.32 percent. Because this decision was issued so recently, the quantitative implications are not yet included in this application.

A second complaint was filed in February 2015 by an intervenor in the original ROE complaint. The second complaint proposed to reduce the MISO region ROE to 8.67 percent, prior to any 50 basis point RTO adder. In June 2016, the ALJ issued an initial decision recommending an ROE of 9.7 percent, the midpoint of the upper half of the discounted cash flow (DCF) range, with refunds for the 15 month period beginning February 12, 2015. A FERC decision is expected in 2017. The FERC decision would continue the ROE refund obligation initiated under the November 2013 complaint through May 2016. The MISO TOs have subsequently sought rehearing of the FERC decision to allow back-to-back complaints involving the same issue with consecutive refund periods, arguing this ruling is contrary to the governing statute. FERC action on the rehearing request is pending.

In addition, FERC approved a 50 basis point ROE adder for RTO membership, effective January 6, 2015, subject to the outcome of the ROE complaint. Under

FERC policy, the total ROE including the RTO membership adder cannot exceed the top of the DCF range.

We will continue to keep the Commission updated on the status of these dockets and will make a proposal to address the outcome once all of the implications have been resolved.

IV. ALLOCATIONS, RATE DESIGN AND ACCOUNTING

A. 2017 TCR Rider Revenue Requirements

The detailed 2017 revenue requirements in support of the proposed TCR rate are set forth in Attachment 9.

The Company's TCR revenue requirement model includes a current return on capital expenditures beginning with the cumulative CWIP balance for each project at an established eligibility date, or the date construction expenditures begin, whichever is later. We set the eligibility date of January 1, 2014 for the twenty-five projects included in our 2014-2015 revenue requirements to coincide with the conclusion of the last rate case. Though some of the projects added to the TCR rider in 2016 expended construction funds during 2015, we set the eligibility date of January 1, 2016, calculating 2016 revenue requirements beginning with the January 1, 2016 cumulative CWIP balance. We set the eligibility date of January 1, 2017 for the one new project included in this filing.

The beginning CWIP balance includes Allowance for Funds Used During Construction (AFUDC) incurred prior to the project eligibility date (pre-eligibility AFUDC). After that date, AFUDC is excluded from the CWIP balance. As a result, for each project, a current return is calculated on the North Dakota jurisdictional portion of the CWIP balance which includes only pre-eligibility AFUDC and accumulated capital expenditures.

Project costs are allocated to the North Dakota retail jurisdiction based on the 12 month coincident peak (CP) methodology consistent with traditional ratemaking practice in North Dakota. In addition, to ensure there is no double recovery from Open Access Transmission Tariff (OATT) revenue collected from non-NSP native load customers, the Company will apply an OATT revenue credit calculated based on a forecast of OATT revenue collections divided by the transmission revenue requirements included in the OATT rate calculation for the Company's pricing zone under the MISO Transmission and Energy Markets Tariff (MISO TEMT).

Xcel Energy operates the transmission assets of Northern States Power Company – Minnesota (NSPM) and Northern States Power Company – Wisconsin (NSPW) as one transmission system. Pursuant to the terms of the Federal Energy Regulatory Commission (FERC) regulated *Restated Agreement to Coordinate Planning and Operations and Interchange Power and Energy between Northern States Power Company (Minnesota) and Northern States Power Company (Wisconsin)* (Interchange Agreement), all transmission costs are shared between NSPM and NSPW based on load ratio share using a FERC-approved 36-month coincident peak demand allocator. The NSPM portion is then further allocated to its respective state jurisdictions (North Dakota, South Dakota, and Minnesota) based on the similar 12 CP methodology. A composite allocator is derived for purposes of assigning the transmission revenue requirements to North Dakota, as shown on Attachment 11.

For purposes of calculating projected revenue requirements, the Company proposes to allocate based on 2017 forecasted demand. Any resulting over- or under- recovery from customers as a result of the use of forecasted demand will be reflected in the true-up of actual revenues at the time the 2018 TCR rate is being determined. These demand allocators are shown in Attachment 11.

In addition, we include the following investment-related costs: property taxes, accumulated deferred income taxes (ADIT), current and deferred taxes and book depreciation. Attachment 12 shows the revenue requirement calculations for the proposed TCR projects.

B. Capital Structure

The Company has calculated the revenue requirements consistent with the approved *Revised Second Amended Settlement* in Case No. PU-12-813. The capital structure approved in that docket was included on Attachment D of the Settlement Agreement.

C. TCR Tracker Account

To ensure that customers are not under- or overcharged, we record the actual TCR revenues and costs in a tracker account as the accounting mechanism for eligible TCR project costs. Any differences reflected in the estimated end of year balance in the tracker account will be returned or collected as part of our next TCR rate factor application. Attachment 4 shows a summary of the TCR Tracker Account activity from 2015 through 2018. Attachments 5, 6, 7 and 8 provide detail for each year.

The revenue requirements included in the tracker are only those related to North Dakota's share of eligible transmission projects. In making our calculations, the

Company used the most current data available at the time of this filing and applied the composite demand allocator, which serves to:

- Allocate a share of the total costs to NSPW; and
- Exclude the portion of NSPM costs not related to serving North Dakota retail customers. This step allocates a share of costs to the South Dakota and Minnesota retail jurisdictions, and to the firm requirements wholesale sales jurisdiction.³

The result of this allocation process is that North Dakota electric customers are allocated approximately 5.25 percent of 2017 total transmission costs. By performing this cost allocation process, we ensure that electric customers in other jurisdictions are allocated a share of TCR revenue requirements, consistent with the Company's allocation of similar costs in a general rate case.

Each month as revenues are collected from retail customers, the Company tracks the amount of recovery under the TCR rate factor and compares that amount with the actual monthly revenue requirements. The difference is recorded in the tracker account as the amount of over- or under-recovery. Any over- or under-recovery balance at the end of the year is used in the calculation of the rate factor for the next year's forecasted revenue requirement.

D. Accounting for the Tracker

Xcel Energy calculates the monthly North Dakota jurisdictional revenue requirements (including appropriate overall return, income taxes, property taxes and depreciation), and compares them with monthly TCR rate rider recoveries from customers. The under-recovered amounts are recorded in FERC Account 182.3, Other Regulatory Assets and the over-recovered amounts are recorded in FERC Account 254, Other Regulatory Liabilities (the Tracker Accounts).

³ NSPM currently does not have any full requirements wholesale customer on the NSP system.

V. RATE APPLICATION AND IMPACT

A. Rate Factor

Our TCR rate is calculated by dividing the annual revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2017 through December 2017. The rate is rounded to the nearest \$0.000001 per kWh. This calculation is shown on Attachment 9, and the detailed annual forecast of energy sales is shown on Attachment 10. Attachment 13 demonstrates the revenue requirement model logic and aids in confirming the calculation is accurate.

Based on this calculation, we propose the following TCR adjustment factor:

Table 1: 2017 Rate Calculation

	Retail
ND retail revenue requirement <i>Jan. - Dec. 2017</i>	\$6,679,075
ND retail Sales <i>Jan - Dec. 2017</i>	2,255,537 kWh
TCR Adjustment Factor Cost Per kWh	\$0.002961

The average amount being collected through the TCR is \$2.22 per month for residential customers using 750 kWh per month. This is \$0.46 per month higher than the amount being collected through the current 2016 TCR.

The TCR rate is based on forecast costs for the 2017 calendar year. For each 12-month period ending December 31, a true-up adjustment will be recorded to reset the tracker account. The true-up will reflect the difference between the TCR revenues and the actual revenue requirements for the period.

B. Tariff

Xcel Energy proposes to revise the rate shown on its TCR Rider tariff sheet number 86 in Section 5 of the North Dakota Electric Rate Book—NDPSC No. 2. Attachment 14 depicts the proposed change in both redline and clean versions. The tariff provides that the TCR rate will be applied to customer bills subsequent to Commission approval. The tariff sheet we have submitted shows a proposed effective date of January 1, 2017. However, the tariff sheet and revised TCR factor will not be made effective until after the Commission acts on this application.

The TCR tariff sheet and final TCR rate will be revised appropriately to comply with the Commission's final order in this proceeding. If the TCR rate is not made effective January 1, 2017, or if the Commission determines modifications should be made to the level of revenues we have identified for TCR recovery, the Company proposes to calculate the final TCR rate based on the approved revenue requirement and forecasted sales over the remaining months of 2017. We will file our next TCR rate filing in late 2017 to be effective January 1, 2018.

C. Notice to Customers

The Company plans to provide notice to customers regarding a change in the TCR rate factor reflected in their monthly electric bill. The following is our proposed language to be included as a notice on the customers' bills the month the TCR rate is implemented:

The Transmission Cost Recovery (TCR) line item on your bill funds investments in new and modified transmission power lines, substations, and equipment. Beginning this month, the TCR rate is \$0.002961 per kWh and is in effect for all electric customers.

We will work with Commission Staff if there are any suggestions to modify this proposed customer notice.

APPEARANCE OF COUNSEL

The Company will be represented in this proceeding by the following counsel upon whom all pleadings, documents and other filings should be served:

Alison Archer
Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 5th Floor
Minneapolis, MN 55401
Alison.C.Archer@xcelenergy.com

We request that all communications regarding this proceeding, including data requests, also be directed to:

Carl Cronin
Regulatory Administrator
Xcel Energy Services Inc.
414 Nicollet Mall
Minneapolis, MN 55401
Regulatory.Records@xcelenergy.com

CONCLUSION

The TCR rate is designed to recover the costs associated with significant investments in needed transmission infrastructure that are not presently reflected in our general rate schedules. Xcel Energy respectfully requests that the Commission approve the proposed transmission projects as eligible for recovery through the existing TCR Rider, and approve the proposed TCR Rider rate for 2017 described in this filing.

Dated: September 30, 2016

Northern States Power Company

TCR Rate Rider Application Attachments Table of Contents

1. Project Descriptions
2. Project Implementation Schedule
3. CWIP Expenditure Forecast Through 2019
4. Annual Tracker Summary
5. 2015 Tracker
6. 2016 Tracker
7. 2017 Tracker
8. 2018 Tracker
9. 2017 TCR Rate Calculation
10. ND Electric Sales by Calendar Month (Revenues)
11. Key Inputs
12. 2017 Revenue Requirement by Project by Month
13. Revenue Requirements Model Logic
14. Proposed Tariff Sheet

Transmission Cost Recovery Rider Descriptions of Projects Proposed to be Eligible

The following projects were approved for recovery in our first TCR application in Case No. PU-14-644, and re-affirmed for inclusion in Case No. PU-15-684.

- CapX2020 Brookings – Twins Cities 345 kV transmission line
- CapX2020 Fargo – Twin Cities 345 kV transmission line
- CapX2020 La Crosse-Local 345 kV transmission line
- CapX2020 La Crosse-MISO
- CapX2020 La Crosse-WI
- Sioux Falls Northern
- Chaska – Hwy 212 Conversion
- Minn Valley
- Maple River – Red River
- Big Stone – Brookings 345 kV transmission line
- Lake Marion - Burnsville
- Maple Lake – Annandale
- Glencoe – Waconia
- Bluff Creek – Westgate
- Scott County 345 kV Expansion
- Wilson Substation Conversion
- Kohlman Lake – Goose Lake
- Prairie Sub Expansion
- Black Dog – Savage
- Chisago 2nd Transformer Addition
- Franklin Transformer
- Cass County Sub Expansion
- New Prague Area
- End of Life Replacement – Breakers
- End of Life Replacement – Relay

The following projects were approved for recovery in Case No. PU-15-684.

- Minot Load Serving Project
- NSPM Major Line Rebuild

- Gleason Lake Substation
- Galloping Mitigation Project
- Storm and Emergency - NSP Line
- End of Life Replacement (ELR) - Transformers
- Maple River 115kV
- Dean Lake Substation
- Transmission Line Relocation
- Yankee Reactor

The Company seeks TCR Rider eligibility determination for the following project and provides the project description below:

Fossum (Minnkota Power Cooperative) Interconnection

Project Description and Context

This project converts the Company's Prairie Substation, located in Grand Forks, ND, from an 11 element, 6 breaker, six-position, 115kV ring-bus to a 6-row, breaker-and-a-half bus configuration with 12 elements. The newest element is a new 115kV line interconnection requested by Minnkota Power Cooperative (MPC) to their Fossum Substation. The project allows for the MPC interconnection request and increases the transmission system reliability in the service area by giving each element in this substation its own position within the breaker-and-a-half bus configuration. The Prairie substation does not need to be physically expanded for this project, but the removal of existing equipment is necessary to install structural steel, foundations, and other infrastructure for eight new 115kV breakers required for the breaker-and-a-half conversion.

Project Implementation Schedule

Project Name	Regulatory Approval Docket No.	Regulatory Approval Filing Date	Regulatory Approval Order Dates	Design/Engineering/Procurement	ROW Acquisition	Construction Start	Projected In-Service	Current Status
CapX2020 – La Crosse (Local, MISO, and WI)	E002/CN-06-1115 Local & MISO: ET-2/TL-09-1448 (MN) WI: 5-CE-136 (WI)	8/4/2006 1/19/2010 1/3/2011	MN Certificate of Need 5/22/2009 MN Route Permit 5/30/2012 WI Certificate of Public Convenience and Necessity 5/30/2012	October 2011	January 2012	January 2013	September 2016	The final phase of this project is currently under construction and is planned to be in-service Mid-September 2016.
CAPX2020 – Fargo	E002/CN-06-1115 E002, ET2/TL-09-246 E002, ET2/TL-09-1056	8/4/2006 4/8/2009 10/1/2009	Certificate of Need 5/22/2009 Monticello – St. Cloud Route Permit 7/12/2010 St. Cloud – Fargo Route Permit 5/1/2011	Monticello – St. Cloud Engineering Start 1/2/2010 Procurement Start 7/1/2010 St. Cloud – Fargo Engineering Start 10/1/2010 Procurement Start 7/1/2011	Monticello – St. Cloud 7/15/2010 St. Cloud – Fargo 5/15/2011	Monticello – St. Cloud 11/1/2010 St. Cloud – Fargo 12/26/2011	Monticello – St. Cloud 12/21/2011 St. Cloud – Fargo 10/15/2015	Monticello – St. Cloud segment is in-service. St. Cloud – Fargo segment is in-service.
CAPX2020 Brookings	E002/CN-06-1115 ET-2/TL-08-1474 EL10-016	8/4/06 12/29/2008 11/23/2010	Certificate of Need 5/22/2009 Route Permit MN 9/14/2010 Route Permit SD 6/14/2011	November 2011	November 2011	October 2011	March 2015	Project is in-service.
Sioux Falls Northern	No state permit is necessary.	No state permit is necessary.	Not required when using existing corridor.	March 2012	July 2012	August 2013	December 2016	Project under construction.

**Northern States Power Company
State of North Dakota
Transmission Cost Recovery Rider (TCR)**

Case No. PU-16-____
Application
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Project Name	Regulatory Approval Docket No.	Regulatory Approval Filing Date	Regulatory Approval Order Dates	Design/Engineering/Procurement	ROW Acquisition	Construction Start	Projected In-Service	Current Status
Chaska – Hwy 212	E002, ET2/TL-12-401	7/11/2012	MN Route Permit 10/15/2013	Phase 1 – April 2014 Phase 2 - October 2014	Phase 1 – March 2014 Phase 2 - September 2014	Phase 1 – March 2014 Phase 2 - September 2014	June 2015	Project is in-service
Minn Valley	No state permit is necessary.	No state permit is necessary.	Not required for rebuild of existing line.	October 2013	December 2013	December 2013	December 2014	Project in-service.
Maple River – Red River	ND CPCN Required	Anticipated 3rd Qtr 2016	Advance Determination of Prudence, Certificate of Corridor Compatibility, and State Route Permit required, not yet submitted	December 2015	November 2016	March 2017	December 2017	Project is in final Planning, Engineering in preparation for CPCN Application filing
Big Stone – Brookings	EL12-063 EL13-020	12/19/2012 6/3/2013	Facility Permit for 35 miles of planned line issued January 2007 (recertified April 2013) Facility Permit for 40 miles of planned line issued February 2014	June 2014	December 2016	August 2015	September 2017	Order Granting Certification 5/10/2013. Project under Construction.
Lake Marion – Burnsville	No state permit is necessary.	No state permit is necessary.	Not required for rebuild of existing line.	June 2013	October 2013	December 2012	May 2014	Project is In-service.
Maple Lake – Annandale	No state permit is necessary.	No state permit is necessary.	Not required for rebuild of existing line.	June 2013	December 2013	May 2015	December 2015	Project is in-service.
Glencoe – Waconia	E002/TL-10-249	12/10/2010	MN Route Permit 10/11/2011/CON 11/14/2011	July 2013	September 2012	September 2012	December 2013	Project is In-service
Bluff Creek – Westgate	E002, ET2/TL-11-948	4/12/2012	MN Route Permit 1/21/2014	July 2014	August 2014	September 2012	December 2016	Project under construction
Scott County Expansion	E002/MC-14-163	2/25/2014	4/2/2014	October 2014	July 2014	July 2014	September 2015	Project is In-Service
Wilson Substation	No state permit is necessary	No state permit is necessary	Not required for substation expansion	October 2018	January 2018	September 2018	December 2019	Project is in final Planning, Engineering and Pre-construction

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Project Name	Regulatory Approval Docket No.	Regulatory Approval Filing Date	Regulatory Approval Order Dates	Design/Engineering/Procurement	ROW Acquisition	Construction Start	Projected In-Service	Current Status
Kohlman Lake – Goose Lake	E002/TL-12-1151	1/17/2013	1/21/2014	March 2015	September 2014	October 2014	July 2015	Project is In-Service
Prairie Sub	PU-14-126 (CPCN Only)	3/14/2014	5/28/2014	June 2014	N/A	September 2014	June 2016	Project is In-service
Black Dog – Savage	E002/TL-11-795	2/14/2012	5/3/2013	December 2013	August 2013	August 2013	September 2014	Project is In-service
Chisago Transformer	No state permit is necessary	No state permit is necessary	Not required for substation expansion	September 2014	June 2014	June 2014	June 2015	Project is In-service
Franklin Transformer	No state permit is necessary	No state permit is necessary	Not required for substation expansion	January 2013	October 2012	October 2012	March 2014	Project is In-service
Cass County Sub	No state Permit necessary	No state Permit necessary	No state Permit necessary	March 2013	October 2012	October 2012	December 2013	Project is In-service
New Prague Area	No state permit is necessary	No state permit is necessary	No state permit is necessary	November 2014	July 2014	May 2015	December 2015	Project is In-service
ELR – Breakers	No state permit is necessary	No state permit is necessary	No state permit is necessary	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.	Ongoing
ELR – Relays	No state permit is necessary	No state permit is necessary	No state permit is necessary	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout year.	Ongoing
Minot Load Serving	ND CPCN Required	Anticipated Q2 2017	Certificate of Public Convenience and Necessity (CPCN), Certificate of Corridor Compatibility, and State Route Permit required, not yet submitted	December 2015	January 2016	Q3 2017	December 2018	Project is in final Planning, Engineering and Pre-construction.

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Project Name	Route Permit Docket No.	Route Permit Filed Date	Route Permit/ CON Order Dates	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service	Current Status
NSPM Major Line Rebuild	No state permit is necessary.	No state permit is necessary.	No state permit is necessary.	Ongoing	Ongoing as necessary	Ongoing	Annual program replacement, varying ISDs throughout year.	Ongoing
Gleason Lake Sub	No state permit is necessary.	No state permit is necessary.	No state permit is necessary.	February 2017	February 2017	October 2017	June 2018	Project is in final Planning, Engineering
Galloping Mitigation NSM 0953	No state permit is necessary.	No state permit is necessary.	Not required for rebuild of existing line.	Phase 1 – May 2015 Phase 2 – Aug. 2017	Phase 1 – n/a Phase 2 – n/a	Phase 1 – July 2015 Phase 2 – May 2018	Phase 1 – August 2015 Phase 2 – December 2018	Phase 1 is in-service. Phase 2 is in project planning and engineering phase.
S&E - NSP Line	No state permit is necessary	No state permit is necessary	No state permit is necessary	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.	Ongoing
ELR - Transformers NSPM	No state permit is necessary	No state permit is necessary	No state permit is necessary	Ongoing	N/A	Ongoing	Annual program replacement, varying ISDs throughout the year.	Ongoing
Maple River Interconnection	No state permit is necessary	No state permit is necessary	No state permit is necessary	November 2016	N/A	May 2017	February 2018	Project is in final Planning, Engineering
Dean Lake Substation	No state permit is necessary	No state permit is necessary	No state permit is necessary	November 2015	N/A	June 2016	December 2016	Project under construction.
NSP Reloc B	No state permit is necessary	No state permit is necessary	No state permit is necessary	Ongoing	Ongoing as necessary	Ongoing	Ongoing	Ongoing

**Northern States Power Company
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Project Name	Route Permit Docket No.	Route Permit Filed Date	Route Permit/ CON Order Dates	Design/ Engineering/ Procurement	ROW Acquisition	Construction Start	Projected In-Service	Current Status
Yankee Reactor	No state permit is necessary	No state permit is necessary	No state permit is necessary	October 2015	N/A	June 2016	September 2016	Project is in final Planning, Engineering and Pre-construction
Fossum	No state permit is necessary	No state permit is necessary	No state permit is necessary	December 2016	N/A	October 2017	January 2019	Project is in final Planning, Engineering and Pre-construction

CWIP Expenditures

NSPM Rider Project	NSPM Rider Sub Project	CWIP Expenditures										
		Pre-2013	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Big Stone-Brookings	Land	2,239,046	(2,239,046)	3,357,788	143,856	15,323						3,516,967
Big Stone-Brookings	Line	223,994	2,941,649	(841,353)	7,987,775	35,981,306	17,070,000	1,265,000				64,628,371
Big Stone-Brookings	Sub	1,495	27,857	30,077	12,225	2,837,038	3,709,400					6,618,092
Big Stone-Brookings	Sub-Total Big Stone-Brookings	2,464,535	730,461	2,546,511	8,143,856	38,833,667	20,779,400	1,265,000				74,763,430
Black Dog - Savage	Line	103,749	6,630,228	3,459,354	28,535							10,221,865
Black Dog - Savage	Sub-Total Black Dog - Savage	103,749	6,630,228	3,459,354	28,535							10,221,865
Bluff Creek - Westgate	Line	708,533	259,801	130,199	704,384	1,937,459						3,740,376
Bluff Creek - Westgate	Sub			2,921,966	11,083,740	4,866,626						18,872,331
Bluff Creek - Westgate	Sub-Total Bluff Creek - Westgate	708,533	259,801	3,052,165	11,788,124	6,804,084						22,612,707
CAPX2020 Brookings	Land	14,536,466	16,661,722	8,150,500	563,772	(3,075,585)	(360,187)					36,476,688
CAPX2020 Brookings	Line	96,290,852	140,338,580	93,405,550	14,252,438	2,624,978	77,183					346,989,581
CAPX2020 Brookings	Sub	23,981,514	21,302,621	20,318,452	1,148,373	7,897						66,758,856
CAPX2020 Brookings	Sub-Total CAPX2020 Brookings	134,808,832	178,302,924	121,874,502	15,964,583	(442,710)	(283,004)					450,225,126
CAPX2020 - La Crosse Local	Land	1,336,265	1,387,200	503,247	520,288	1,063,980						4,810,980
CAPX2020 - La Crosse Local	Line	545,153	33,580,536	23,017,878	(261,077)	1,317,195						58,199,685
CAPX2020 - La Crosse Local	Sub	89,595	3,020,987	1,079,120	38,369	69,638						4,297,709
CAPX2020 - La Crosse Local	Sub-Total CAPX2020 - La Crosse Local	1,971,014	37,988,723	24,600,244	297,580	2,450,813						67,308,374
CAPX2020 - La Crosse MISO	Land		15,269	856,203	47,878	198,464						1,117,814
CAPX2020 - La Crosse MISO	Line	12,198,197	3,796,021	8,459,173	44,133,234	16,811,178	(1,050,000)	(1,000,000)				83,347,804
CAPX2020 - La Crosse MISO	Sub	2,215,605	12,561,924	2,441,126	107,618							17,326,272
CAPX2020 - La Crosse MISO	Sub-Total CAPX2020 - La Crosse MISO	14,413,802	16,373,214	11,756,503	44,288,730	17,009,642	(1,050,000)	(1,000,000)				101,791,890
CAPX2020 - La Crosse MISO - WI	Land	33,597	2,928,185	2,945,628	2,103,498	732,732						8,743,639
CAPX2020 - La Crosse MISO - WI	Line	6,528,746	10,535,635	59,950,263	32,540,929	1,980,953	500,000					112,036,525
CAPX2020 - La Crosse MISO - WI	Sub	58,372	12,512,642	9,654,358	1,542,615	19,080						23,787,066
CAPX2020 - La Crosse MISO - WI	Sub-Total CAPX2020 - La Crosse MISO - WI	6,620,715	25,976,462	72,550,249	36,187,041	2,732,765	500,000					144,567,231
CAPX2020 Fargo	Line	63,591,084	70,145,899	44,914,549	5,811,959	(185,474)						184,278,018
CAPX2020 Fargo	Sub	22,467,658	7,674,224	7,589,264	1,188,425	874						38,920,445
CAPX2020 Fargo	Sub-Total CAPX2020 Fargo	86,058,742	77,820,123	52,503,813	7,000,383	(184,599)						223,198,463
Cass County SUB Expansion	Line	45,479	454,747	11,931								512,157
Cass County SUB Expansion	Sub	693,028	4,861,919	87,833	(3,090)							5,639,691
Cass County SUB Expansion	Sub-Total Cass County SUB Expansion	738,507	5,316,666	99,764	(3,090)							6,151,847
Chaska - Hwy 212 Conversion	Land	91,988	523,610	880,103	59,262	11,628						1,566,591
Chaska - Hwy 212 Conversion	Line	1,520,320	865,959	4,712,136	4,380,890	5,674						11,484,978
Chaska - Hwy 212 Conversion	Sub	2,028,425	1,061,185	2,204,301	621,951	707						5,916,569
Chaska - Hwy 212 Conversion	Sub-Total Chaska - Hwy 212 Conversion	3,640,733	2,450,754	7,796,539	5,062,102	18,009						18,968,138
Chisago 2nd Transformer Addition	Sub	29,709	129,982	1,854,123	6,012,865	1,744						8,028,423
Chisago 2nd Transformer Addition	Sub-Total Chisago 2nd Transformer Addition	29,709	129,982	1,854,123	6,012,865	1,744						8,028,423

CWIP Expenditures

NSPM Rider Project	NSPM Rider Sub Project	CWIP Expenditures										
		Pre-2013	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Dean Lake Substation	Sub				445	2,783,795	79,100					2,863,339
Dean Lake Substation	Sub-Total Dean Lake Substation				445	2,783,795	79,100					2,863,339
ELR - Breakers - NSPM	Sub	32,395	199,756	278,654	14,533	776,265				36,260	299,880	1,637,744
ELR - Breakers - NSPM	Sub-Total ELR - Breakers - NSPM	32,395	199,756	278,654	14,533	776,265				36,260	299,880	1,637,744
ELR - Relay - NSPM	Sub	756,541	510,564	167,008	430	168,068	659,540	5,143,138	5,016,620			12,421,909
ELR - Relay - NSPM	Sub-Total ELR - Relay - NSPM	756,541	510,564	167,008	430	168,068	659,540	5,143,138	5,016,620			12,421,909
ELR - Transformers - NSPM	Sub			(592,820)	5,321,069	(120,393)		39,200	3,723,020	5,880,000	4,900,000	19,150,076
ELR - Transformers - NSPM	Sub-Total ELR - Transformers - NSPM			(592,820)	5,321,069	(120,393)		39,200	3,723,020	5,880,000	4,900,000	19,150,076
Franklin Transformer	Sub	4,123,622	3,251,152	334,829	(30,345)	27						7,679,285
Franklin Transformer	Sub-Total Franklin Transformer	4,123,622	3,251,152	334,829	(30,345)	27						7,679,285
Gleason Lake Sub	Sub					3,208,224	2,962,560	3,649,130				9,819,914
Gleason Lake Sub	Sub-Total Gleason Lake Sub					3,208,224	2,962,560	3,649,130				9,819,914
Glencoe - Waconia	Land	348,712	130,860	46,616	14,998							541,186
Glencoe - Waconia	Line	10,025,391	7,402,771	335,871	9,813							17,773,846
Glencoe - Waconia	Sub	2,635,487	1,570,134	(288,780)	123,670	317						4,040,828
Glencoe - Waconia	Sub-Total Glencoe - Waconia	13,009,590	9,103,765	93,706	148,482	317						22,355,859
Kohlman Lake-Goose Lake 2nd ckt	Land	47,572	34,077	98,205	1,639							181,493
Kohlman Lake-Goose Lake 2nd ckt	Line	110,247	183,147	3,349,600	2,209,398	(86)						5,852,307
Kohlman Lake-Goose Lake 2nd ckt	Sub	621,422	2,690,418	6,449,467	2,580,444	7,575						12,349,326
Kohlman Lake-Goose Lake 2nd ckt	Sub-Total Kohlman Lake-Goose Lake 2nd ckt	779,242	2,907,642	9,897,271	4,791,481	7,490						18,383,125
Lake Marion Burnsville	Land		8,661									8,661
Lake Marion Burnsville	Line	233,585	6,395,911	5,047,727	18,614	(693)						11,695,145
Lake Marion Burnsville	Sub	7,260	584	(7,844)								
Lake Marion Burnsville	Sub-Total Lake Marion Burnsville	240,845	6,405,157	5,039,883	18,614	(693)						11,703,806
Maple Lake - Annandale	Line		78,940	203,018	2,078,265	457,702						2,817,925
Maple Lake - Annandale	Sub-Total Maple Lake - Annandale		78,940	203,018	2,078,265	457,702						2,817,925
Maple River 115kV MPC Interconnection	Sub					147,392	1,323,000	34,300				1,504,692
Maple River 115kV MPC Interconnection	Sub-Total Maple River 115kV MPC Interconnection					147,392	1,323,000	34,300				1,504,692
Maple River Red River	Land					1,991,150	2,043,000					4,034,150
Maple River Red River	Line		42,281	82,833	122,825	3,738,662	3,966,828					7,953,428
Maple River Red River	Sub					2,216,903	2,562,200					4,779,103
Maple River Red River	Sub-Total Maple River Red River		42,281	82,833	122,825	7,946,715	8,572,028					16,766,681
Minn Valley	Line	1,270	4,449,404	9,771,601	618,555	3,082						14,843,913
Minn Valley	Sub		139,970	578,306	18,302							736,578
Minn Valley	Sub-Total Minn Valley	1,270	4,589,375	10,349,907	636,857	3,082						15,580,491

CWIP Expenditures

NSPM Rider Project	NSPM Rider Sub Project	CWIP Expenditures										
		Pre-2013	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Minot Load Serving	Land					138,000	2,949,000	12,000				3,099,000
Minot Load Serving	Line			42,228	364,084	1,935,722	14,051,560	26,590,559	71,500			43,055,652
Minot Load Serving	Sub-Total Minot Load Serving			42,228	364,084	2,073,722	17,000,560	26,602,559	71,500			46,154,652
MPC Fossum IA	Line					333,102	7,104,314	3,979,780	94,080			11,511,276
MPC Fossum IA	Sub-Total MPC Fossum IA					333,102	7,104,314	3,979,780	94,080			11,511,276
New Prague Area	Land				106,958	812						107,771
New Prague Area	Line			219,745	804,526	22,861						1,047,132
New Prague Area	Sub			426,725	5,484,941	167,956						6,079,621
New Prague Area	Sub-Total New Prague Area			646,470	6,396,425	191,629						7,234,525
NSM0953 Galloping Mitigate SPK	Line				7,189,245	41,543	72,520	5,233,200				12,536,508
NSM0953 Galloping Mitigate SPK	Sub-Total NSM0953 Galloping Mitigate SPK				7,189,245	41,543	72,520	5,233,200				12,536,508
NSP Reloc B	Land			29,621	1,143,063							1,172,683
NSP Reloc B	Line				153,881	6,328,298	566,206	49,000	49,000	49,000	49,000	7,244,384
NSP Reloc B	Sub-Total NSP Reloc B			29,621	1,296,943	6,328,298	566,206	49,000	49,000	49,000	49,000	8,417,067
NSPM Major Line Rebuild	Line				5,889,398	411,471	147,000	4,987,220	2,030,560	6,447,420		19,913,069
NSPM Major Line Rebuild	Sub-Total NSPM Major Line Rebuild				5,889,398	411,471	147,000	4,987,220	2,030,560	6,447,420		19,913,069
Prairie Sub Expansion	Line	314,269										314,269
Prairie Sub Expansion	Sub		37,448	2,426,187	9,495,523	2,052,356						14,011,515
Prairie Sub Expansion	Sub-Total Prairie Sub Expansion	314,269	37,448	2,426,187	9,495,523	2,052,356						14,325,784
S&E - NSP Line	Line	4,230,222	2,471,923	1,506,932	3,123,585	1,655,120	1,568,000	2,646,000	2,646,000	2,646,000	196,000	22,689,782
S&E - NSP Line	Sub-Total S&E - NSP Line	4,230,222	2,471,923	1,506,932	3,123,585	1,655,120	1,568,000	2,646,000	2,646,000	2,646,000	196,000	22,689,782
Scott Cty 345 kV Expansion	Line		71,965	921,723	6,388,846	15,665						7,398,200
Scott Cty 345 kV Expansion	Sub		65,672	7,083,920	12,392,649	50,593						19,592,833
Scott Cty 345 kV Expansion	Sub-Total Scott Cty 345 kV Expansion		137,637	8,005,643	18,781,495	66,258						26,991,033
Sioux Falls Northern	Land		188,682	271,109	70,805	1,079						531,676
Sioux Falls Northern	Line	158,169	1,439,889	4,558,059	15,726,232	4,433,074						26,315,424
Sioux Falls Northern	Sub	81,852	3,886,337	5,696,176	1,070,422	46,559						10,781,348
Sioux Falls Northern	Sub-Total Sioux Falls Northern	240,021	5,514,909	10,525,345	16,867,460	4,480,713						37,628,447
Wilson Substation Conversion	Sub							2,940,000	13,720,000			16,660,000
Wilson Substation Conversion	Sub-Total Wilson Substation Conversion							2,940,000	13,720,000			16,660,000
Yankee Reactor	Line					601,000						601,000
Yankee Reactor	Sub			458,166	161,486	3,842,282						4,461,934
Yankee Reactor	Sub-Total Yankee Reactor			458,166	161,486	4,443,282						5,062,934
Total		275,286,887	387,229,886	351,588,646	217,439,009	104,678,900	60,001,224	55,568,527	27,350,780	15,058,680	5,444,880	1,499,647,419

Annual Tracker Summary					
Line No:	2015	2016	2017	2018	
	Actual	Mixed	Forecast	Forecast	
1	Big Stone-Brookings	47,639	188,772	397,552	568,729
2	Black Dog - Savage	55,659	51,258	48,910	47,392
3	Bluff Creek - Westgate	51,700	97,512	124,738	120,047
4	CAPX2020 Brookings	3,205,939	3,029,436	2,951,461	2,866,133
5	CAPX2020 - La Crosse Local	364,969	356,007	346,415	336,029
6	CAPX2020 - La Crosse MISO	395,698	626,893	758,423	722,318
7	CAPX2020 - La Crosse MISO - WI	894,258	935,068	926,443	899,700
8	CAPX2020 Fargo	1,634,488	1,512,052	1,469,980	1,423,813
9	Cass County SUB Expansion	32,952	30,824	29,472	28,615
10	Chaska - Hwy 212 Conversion	102,840	96,551	93,313	90,618
11	Chisago 2nd Transformer Addition	40,859	40,648	38,769	37,555
12	Dean Lake Substation	-	5,190	21,324	20,627
13	ELR - Breakers - NSPM	2,718	3,623	7,031	6,774
14	ELR - Relay - NSPM	7,794	8,068	8,306	21,785
15	ELR - Transformers - NSPM	-	24,292	24,841	23,971
16	Franklin Transformer	42,999	40,081	38,292	37,151
17	Gleason Lake Sub	-	3,685	24,507	60,351
18	Glencoe - Waconia	150,886	142,551	139,181	135,134
19	Kohlman Lake-Goose Lake 2nd ckt	125,412	117,506	114,556	111,030
20	Lake Marion Burnsville	62,836	58,716	56,022	54,280
21	Maple Lake - Annandale	5,152	14,232	14,287	13,810
22	Maple River 115kV MPC Interconnection	-	199	4,635	9,958
23	Maple River Red River	886	9,544	71,471	95,671
24	Minn Valley	104,365	98,747	96,122	93,136
25	Minot Load Serving	-	6,898	42,702	213,909
26	MISO RECB Sch.26/26a	(1,479,904)	(1,175,805)	(504,480)	(499,816)
27	MPC Fossum IA	-	-	14,092	42,219
28	New Prague Area	21,007	36,702	35,355	34,256
29	NSM0953 Galloping Mitigate SPK	-	37,138	35,582	46,699
30	NSP Reloc B	-	12,436	46,962	45,995
31	NSPM Major Line Rebuild	-	32,228	31,896	36,692
32	Prairie Sub Expansion	29,836	69,435	83,116	79,776
33	S&E - NSP Line	-	58,772	67,111	74,630
34	Scott Cty 345 kV Expansion	108,362	137,390	131,234	127,102
35	Sioux Falls Northern	137,262	187,418	190,112	183,873
36	Wilson Substation Conversion	-	-	-	2,104
37	Yankee Reactor	-	15,090	29,664	28,482
38	Transmission Projects	6,146,611	6,909,158	8,009,394	8,240,548
39	Revenue Requirement in Base Rates	(1,800,376)	(1,800,376)	(1,800,376)	(1,800,376)
40	TCR True-up Carryover	1,857,835	577,614	470,057	-
41	Revenue Requirement (RR)	6,204,070	5,686,396	6,679,075	6,440,172
42	Revenue Collections (RC)	5,626,456	5,216,339	6,679,075	6,440,172
43	Carry Over Balance	577,614	470,057	-	-

2015 Tracker

Line No	Carryover	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Annual Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
1	Big Stone-Brookings	3,228	3,248	3,289	3,359	3,453	3,526	3,587	3,754	4,136	4,613	5,139	6,308	47,639
2	Black Dog - Savage	4,047	4,758	4,832	4,866	4,868	4,748	4,619	4,608	4,596	4,584	4,572	4,560	55,659
3	Bluff Creek - Westgate	1,984	2,363	3,012	3,577	4,138	4,405	4,395	4,629	4,987	5,549	6,005	6,655	51,700
4	CAPX2020 Brookings	267,466	268,379	271,588	271,452	270,911	269,994	265,254	266,330	265,104	259,198	265,257	265,006	3,205,939
5	CAPX2020 - La Crosse Local	31,836	30,448	30,820	31,016	31,388	30,680	29,874	29,197	29,685	30,307	30,025	29,693	364,969
6	CAPX2020 - La Crosse MISO	23,496	23,642	24,482	25,469	27,197	29,280	31,562	35,025	39,204	42,629	45,672	48,038	395,698
7	CAPX2020 - La Crosse MISO - WI	67,452	64,499	67,880	69,698	70,773	72,765	73,453	79,516	81,722	83,046	82,172	81,283	894,258
8	CAPX2020 Fargo	136,159	133,647	134,908	138,288	140,167	138,859	137,361	136,634	136,060	135,200	134,290	132,916	1,634,488
9	Cass County SUB Expansion	2,784	2,777	2,770	2,763	2,756	2,749	2,742	2,735	2,729	2,722	2,716	2,709	32,952
10	Chaska - Hwy 212 Conversion	6,931	7,262	7,773	8,327	8,842	9,021	9,342	9,647	9,641	9,119	8,528	8,407	102,840
11	Chisago 2nd Transformer Addition	1,705	2,220	2,995	3,731	3,894	3,883	3,881	3,832	3,766	3,702	3,651	3,600	40,859
12	Dean Lake Substation	-	-	-	-	-	-	-	-	-	-	-	-	-
13	ELR - Breakers - NSPM	229	228	228	227	226	225	224	224	223	223	222	240	2,718
14	ELR - Relay - NSPM	659	657	655	654	652	650	649	647	645	644	642	640	7,794
15	ELR - Transformers - NSPM	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Franklin Transformer	3,634	3,627	3,619	3,611	3,602	3,593	3,584	3,575	3,558	3,541	3,532	3,523	42,999
17	Gleason Lake Sub	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Glencoe - Waconia	12,687	12,665	12,647	12,624	12,626	12,628	12,586	12,543	12,512	12,486	12,458	12,425	150,886
19	Kohlman Lake-Goose Lake 2nd ckt	8,736	9,218	9,882	10,887	11,629	11,673	11,644	11,606	11,080	10,961	10,863	7,234	125,412
20	Lake Marion Burnsville	5,306	5,292	5,279	5,266	5,254	5,242	5,231	5,220	5,207	5,193	5,180	5,166	62,836
21	Maple Lake - Annandale	269	276	282	274	266	247	233	277	481	700	826	1,021	5,152
22	Maple River 115kV MPC Interconnection	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Maple River Red River	45	53	62	67	74	76	77	79	82	85	90	97	886
24	Minn Valley	8,657	8,765	8,746	8,719	8,702	8,692	8,707	8,714	8,691	8,676	8,660	8,634	104,365
25	Minot Load Serving	-	-	-	-	-	-	-	-	-	-	-	-	-
26	MISO RECB Sch.26/26a	(174,081)	(160,516)	(114,513)	(149,258)	(110,268)	(104,589)	(113,310)	(116,295)	(100,442)	(132,645)	(107,654)	(96,334)	(1,479,904)
27	MPC Fossum IA	-	-	-	-	-	-	-	-	-	-	-	-	-
28	New Prague Area	606	623	697	805	987	1,347	1,904	2,354	2,592	2,824	3,073	3,194	21,007
29	NSM0953 Galloping Mitigate SPK	-	-	-	-	-	-	-	-	-	-	-	-	-
30	NSP Reloc B	-	-	-	-	-	-	-	-	-	-	-	-	-
31	NSPM Major Line Rebuild	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Prairie Sub Expansion	830	826	1,107	1,510	1,846	2,126	2,368	2,632	3,299	3,998	4,379	4,914	29,836
33	S&E - NSP Line	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Scott Cty 345 kV Expansion	5,068	5,220	5,723	6,748	7,836	9,112	10,170	10,420	11,085	12,021	12,586	12,374	108,362
35	Sioux Falls Northern	8,384	8,878	9,814	10,392	11,152	11,551	11,767	12,158	12,563	12,953	13,401	14,249	137,262
36	Wilson Substation Conversion	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Yankee Reactor	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Transmission Projects	428,116	439,056	498,577	475,070	522,972	532,479	521,904	530,064	553,206	522,331	556,284	566,553	6,146,611
39	Revenue Requirement in Base Rates	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(1,800,376)
40	TCR True-up Carryover	1,857,835	1,857,835	-	-	-	-	-	-	-	-	-	-	1,857,835
41	Revenue Requirement (RR)	2,135,919	289,024	348,546	325,039	372,941	382,448	371,873	380,032	403,174	372,300	406,253	416,521	6,204,070
42	Revenue Collections (RC)	571,272	496,819	500,667	417,166	402,858	425,948	491,984	486,288	430,659	423,875	465,680	513,240	5,626,456
43	Monthly RR - RC	1,564,647	(207,795)	(152,121)	(92,128)	(29,917)	(43,500)	(120,111)	(106,256)	(27,484)	(51,575)	(59,427)	(96,719)	-
44	Balance (RR - RC + Cumulative CC)	1,564,647	1,356,852	1,204,731	1,112,603	1,082,686	1,039,186	919,075	812,819	785,334	733,760	674,333	577,614	-

2016 Tracker

Line No	Carryover	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Annual Total
		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	Big Stone-Brookings	4,907	5,415	7,238	9,356	12,739	14,660	16,931	19,327	21,500	23,725	25,761	27,212	188,772
2	Black Dog - Savage	4,332	4,321	4,310	4,299	4,288	4,277	4,266	4,255	4,244	4,233	4,222	4,211	51,258
3	Bluff Creek - Westgate	6,430	6,695	7,071	7,351	7,676	8,035	8,445	8,801	9,095	9,218	9,265	9,431	97,512
4	CAPX2020 Brookings	254,939	254,780	255,126	254,324	253,343	252,835	252,299	251,653	251,011	250,438	249,744	248,944	3,029,436
5	CAPX2020 - La Crosse Local	29,311	29,276	29,461	29,651	29,626	29,594	29,828	30,054	30,059	29,889	29,665	29,591	356,007
6	CAPX2020 - La Crosse MISO	47,076	47,454	48,395	49,753	51,169	51,755	52,174	52,637	54,770	56,807	57,255	57,646	626,893
7	CAPX2020 - La Crosse MISO - WI	78,386	78,112	78,056	78,228	78,189	78,067	77,993	77,966	77,639	77,355	77,461	77,616	935,068
8	CAPX2020 Fargo	127,669	127,191	127,046	127,014	126,802	126,419	126,025	125,636	125,125	124,688	124,368	124,070	1,512,052
9	Cass County SUB Expansion	2,603	2,596	2,590	2,584	2,578	2,572	2,566	2,559	2,553	2,547	2,541	2,535	30,824
10	Chaska - Hwy 212 Conversion	8,148	8,129	8,110	8,094	8,077	8,058	8,038	8,019	7,999	7,980	7,960	7,940	96,551
11	Chisago 2nd Transformer Addition	3,435	3,427	3,419	3,410	3,401	3,392	3,383	3,374	3,365	3,357	3,348	3,339	40,648
12	Dean Lake Substation	(45)	(42)	(35)	(23)	(9)	5	176	505	786	1,020	1,309	1,543	5,190
13	ELR - Breakers - NSPM	210	213	213	216	224	243	264	278	316	410	492	545	3,623
14	ELR - Relay - NSPM	632	664	677	682	683	681	679	678	676	674	672	671	8,068
15	ELR - Transformers - NSPM	2,083	2,203	2,142	2,002	1,999	1,994	1,990	1,985	1,980	1,976	1,971	1,966	24,292
16	Franklin Transformer	3,385	3,377	3,369	3,361	3,352	3,344	3,336	3,328	3,319	3,311	3,303	3,295	40,081
17	Gleason Lake Sub	(60)	(60)	(60)	(59)	(59)	(55)	(37)	8	71	807	1,533	1,657	3,685
18	Glencoe - Waconia	12,029	12,000	11,972	11,943	11,921	11,898	11,869	11,841	11,812	11,784	11,755	11,727	142,551
19	Kohlman Lake-Goose Lake 2nd ckt	9,926	9,903	9,880	9,855	9,830	9,805	9,780	9,755	9,730	9,705	9,680	9,655	117,506
20	Lake Marion Burnsville	4,962	4,950	4,937	4,924	4,912	4,899	4,887	4,874	4,862	4,849	4,836	4,824	58,716
21	Maple Lake - Annandale	1,045	1,087	1,157	1,216	1,223	1,224	1,221	1,218	1,215	1,212	1,209	1,206	14,232
22	Maple River 115kV MPC Interconnection	(3)	(3)	(3)	(3)	(2)	2	7	15	26	40	53	70	199
23	Maple River Red River	10	11	23	38	74	164	280	525	950	1,751	2,578	3,139	9,544
24	Minn Valley	8,344	8,323	8,302	8,282	8,261	8,240	8,219	8,198	8,176	8,155	8,134	8,113	98,747
25	Minot Load Serving	155	183	213	243	296	401	543	686	842	1,012	1,088	1,235	6,898
26	MISO RECB Sch.26/26a	(131,454)	(121,619)	(121,556)	(89,189)	(65,815)	13,921	3,000	(133,040)	(112,070)	(139,725)	(160,966)	(117,291)	(1,175,805)
27	MPC Fossum IA	-	-	-	-	-	-	-	-	-	-	-	-	-
28	New Prague Area	3,033	3,060	3,085	3,088	3,082	3,074	3,066	3,058	3,051	3,043	3,035	3,027	36,702
29	NSM0953 Galloping Mitigate SPK	3,117	3,111	3,110	3,109	3,112	3,105	3,098	3,090	3,083	3,075	3,068	3,060	37,138
30	NSP Reloc B	465	470	500	536	575	588	669	810	889	1,382	2,357	3,195	12,436
31	NSPM Major Line Rebuild	2,503	2,534	2,661	2,693	2,736	2,750	2,743	2,736	2,729	2,722	2,715	2,707	32,228
32	Prairie Sub Expansion	5,023	5,028	5,266	5,517	5,743	5,933	6,149	6,182	6,169	6,155	6,142	6,129	69,435
33	S&E - NSP Line	4,781	4,724	4,749	4,787	4,808	4,828	4,844	4,852	4,905	5,009	5,128	5,358	58,772
34	Scott Cty 345 kV Expansion	11,585	11,569	11,545	11,517	11,495	11,472	11,443	11,413	11,383	11,353	11,323	11,294	137,390
35	Sioux Falls Northern	14,271	14,532	14,949	15,401	15,803	16,045	16,111	16,144	16,103	16,062	16,021	15,980	187,418
36	Wilson Substation Conversion	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Yankee Reactor	154	152	165	185	850	1,630	1,765	1,812	1,941	2,063	2,148	2,224	15,090
38	Transmission Projects	523,386	533,763	538,083	574,385	602,984	685,855	678,048	545,232	570,303	548,080	531,176	577,862	6,909,158
39	Revenue Requirement in Base Rates	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(1,800,376)
40	TCR True-up Carryover	577,614	577,614											577,614
41	Revenue Requirement (RR)	950,968	383,732	388,052	424,354	452,953	535,824	528,017	395,200	420,272	398,049	381,144	427,831	5,686,396
42	Revenue Collections (RC)	513,173	446,827	435,196	355,589	397,980	417,968	451,302	444,080	395,758	400,904	449,448	508,113	5,216,339
43	Monthly RR - RC	437,795	(63,095)	(47,144)	68,764	54,973	117,857	76,714	(48,880)	24,514	(2,856)	(68,303)	(80,283)	
44	Balance (RR - RC + Cumulative CC)	437,795	374,700	327,557	396,321	451,294	569,151	645,865	596,985	621,499	618,643	550,340	470,057	

2017 Tracker

Line No	Carryover	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Annual Total
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	Big Stone-Brookings	26,111	27,517	28,920	30,318	31,732	33,123	34,279	35,109	35,885	36,608	38,281	39,670	397,552
2	Black Dog - Savage	4,132	4,122	4,112	4,101	4,091	4,081	4,071	4,060	4,050	4,040	4,030	4,019	48,910
3	Bluff Creek - Westgate	10,567	10,536	10,504	10,473	10,442	10,411	10,379	10,348	10,317	10,285	10,254	10,223	124,738
4	CAPX2020 Brookings	249,154	248,613	248,073	247,485	246,850	246,209	245,602	245,033	244,464	243,895	243,326	242,757	2,951,461
5	CAPX2020 - La Crosse Local	29,253	29,183	29,113	29,043	28,973	28,903	28,833	28,763	28,693	28,623	28,553	28,483	346,415
6	CAPX2020 - La Crosse MISO	64,541	64,384	64,227	63,992	63,680	63,368	63,057	62,746	62,434	62,185	61,998	61,811	758,423
7	CAPX2020 - La Crosse MISO - WI	78,024	77,898	77,772	77,646	77,519	77,362	77,174	76,986	76,798	76,610	76,422	76,234	926,443
8	CAPX2020 Fargo	124,220	123,907	123,594	123,281	122,968	122,655	122,342	122,029	121,716	121,403	121,090	120,776	1,469,980
9	Cass County SUB Expansion	2,488	2,482	2,476	2,470	2,465	2,459	2,453	2,447	2,442	2,436	2,430	2,424	29,472
10	Chaska - Hwy 212 Conversion	7,876	7,858	7,840	7,822	7,803	7,785	7,767	7,749	7,731	7,712	7,694	7,676	93,313
11	Chisago 2nd Transformer Addition	3,276	3,268	3,259	3,251	3,243	3,235	3,227	3,218	3,210	3,202	3,194	3,186	38,769
12	Dean Lake Substation	1,772	1,780	1,793	1,798	1,792	1,787	1,781	1,775	1,770	1,764	1,759	1,753	21,324
13	ELR - Breakers - NSPM	595	594	592	590	588	587	585	583	582	580	578	576	7,031
14	ELR - Relay - NSPM	661	659	657	656	654	652	651	651	651	651	651	651	880
15	ELR - Transformers - NSPM	2,103	2,097	2,091	2,085	2,079	2,073	2,067	2,061	2,055	2,049	2,043	2,037	24,841
16	Franklin Transformer	3,233	3,226	3,218	3,210	3,203	3,195	3,187	3,179	3,172	3,164	3,156	3,149	38,292
17	Gleason Lake Sub	1,478	1,606	1,724	1,799	1,890	1,977	2,060	2,143	2,230	2,320	2,424	2,857	24,507
18	Glencoe - Waconia	11,749	11,722	11,694	11,667	11,639	11,612	11,585	11,557	11,530	11,503	11,475	11,448	139,181
19	Kohlman Lake-Goose Lake 2nd ckt	9,677	9,653	9,629	9,606	9,582	9,558	9,534	9,511	9,487	9,463	9,439	9,416	114,556
20	Lake Marion Burnsville	4,733	4,721	4,710	4,698	4,686	4,674	4,663	4,651	4,639	4,627	4,616	4,604	56,022
21	Maple Lake - Annandale	1,208	1,205	1,202	1,199	1,195	1,192	1,189	1,186	1,183	1,179	1,176	1,173	14,287
22	Maple River 115kV MPC Interconnection	33	97	161	225	290	354	418	482	547	611	676	740	4,635
23	Maple River Red River	3,367	4,252	5,137	5,805	6,249	6,523	6,585	6,590	6,590	6,705	6,815	6,852	71,471
24	Minn Valley	8,121	8,101	8,081	8,061	8,040	8,020	8,000	7,980	7,960	7,940	7,919	7,899	96,122
25	Minot Load Serving	900	988	1,146	1,502	1,857	2,377	3,221	4,078	4,913	5,757	6,919	9,045	42,702
26	MISO RECB Sch.26/26a	(43,752)	(70,496)	(37,765)	(36,898)	(31,995)	(49,149)	(41,835)	(42,625)	(49,674)	(26,972)	(43,418)	(29,902)	(504,480)
27	MPC Fossum IA	(97)	(86)	(75)	(64)	27	449	1,125	1,804	2,388	2,720	2,878	3,023	14,092
28	New Prague Area	2,987	2,979	2,972	2,965	2,957	2,950	2,943	2,935	2,928	2,920	2,913	2,906	35,355
29	NSM0953 Galloping Mitigate SPK	3,000	2,993	2,986	2,979	2,973	2,966	2,959	2,952	2,945	2,941	2,942	2,946	35,582
30	NSP Reloc B	3,852	4,032	4,010	3,932	3,921	3,911	3,901	3,894	3,887	3,880	3,874	3,868	46,962
31	NSPM Major Line Rebuild	2,673	2,666	2,661	2,659	2,656	2,654	2,651	2,651	2,653	2,655	2,657	2,659	31,896
32	Prairie Sub Expansion	7,048	7,026	7,004	6,982	6,960	6,937	6,915	6,893	6,871	6,849	6,826	6,804	83,116
33	S&E - NSP Line	5,481	5,478	5,474	5,471	5,467	5,474	5,502	5,541	5,624	5,744	5,866	5,988	67,111
34	Scott Cty 345 kV Expansion	11,089	11,061	11,034	11,006	10,978	10,950	10,922	10,894	10,867	10,839	10,811	10,783	131,234
35	Sioux Falls Northern	16,073	16,031	15,989	15,948	15,906	15,864	15,822	15,780	15,738	15,696	15,654	15,612	190,112
36	Wilson Substation Conversion	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Yankee Reactor	2,515	2,507	2,499	2,492	2,484	2,476	2,468	2,460	2,452	2,444	2,437	2,429	29,664
38	Transmission Projects	660,143	634,660	668,516	670,253	675,847	659,655	668,082	668,096	661,744	685,100	670,496	686,802	8,009,394
39	Revenue Requirement in Base Rates	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(1,800,376)
40	TCR True-up Carryover	470,057	-	-	-	-	-	-	-	-	-	-	-	470,057
41	Revenue Requirement (RR)	980,168	484,629	518,485	520,222	525,816	509,623	518,051	518,064	511,713	535,069	520,465	536,770	6,679,075
42	Revenue Collections (RC)	673,881	569,158	588,768	473,704	495,508	510,174	578,017	561,584	503,355	507,791	570,495	646,640	6,679,075
43	Monthly RR - RC	306,287	(84,528)	(70,283)	46,518	30,308	(551)	(59,966)	(43,520)	8,357	27,278	(50,030)	(109,870)	-
44	Balance (RR - RC + Cumulative CC)	306,287	221,759	151,476	197,994	228,302	227,751	167,785	124,265	132,622	159,900	109,870	(0)	-

2018 Tracker

Line No	Carryover	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Annual Total
		Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1	Big Stone-Brookings	47,682	47,926	47,975	47,827	47,680	47,533	47,386	47,238	47,091	46,944	46,797	46,649	568,729
2	Black Dog - Savage	4,003	3,993	3,983	3,974	3,964	3,954	3,944	3,935	3,925	3,915	3,906	3,896	47,392
3	Bluff Creek - Westgate	10,163	10,134	10,105	10,076	10,047	10,018	9,989	9,960	9,931	9,902	9,873	9,844	120,047
4	CAPX2020 Brookings	241,819	241,278	240,737	240,196	239,656	239,115	238,574	238,033	237,492	236,952	236,411	235,870	2,866,133
5	CAPX2020 - La Crosse Local	28,367	28,301	28,234	28,168	28,102	28,036	27,969	27,903	27,837	27,770	27,704	27,638	336,029
6	CAPX2020 - La Crosse MISO	61,430	61,272	61,115	60,888	60,592	60,296	60,069	59,843	59,547	59,282	59,079	58,907	722,318
7	CAPX2020 - La Crosse MISO - WI	75,957	75,778	75,600	75,421	75,243	75,064	74,886	74,707	74,529	74,350	74,172	73,993	899,700
8	CAPX2020 Fargo	120,301	120,001	119,701	119,401	119,101	118,801	118,501	118,201	117,901	117,601	117,301	117,001	1,423,813
9	Cass County SUB Expansion	2,415	2,409	2,404	2,398	2,393	2,387	2,382	2,376	2,371	2,365	2,360	2,354	28,615
10	Chaska - Hwy 212 Conversion	7,647	7,629	7,612	7,595	7,577	7,560	7,543	7,526	7,508	7,491	7,474	7,456	90,618
11	Chisago 2nd Transformer Addition	3,172	3,164	3,157	3,149	3,141	3,133	3,126	3,118	3,110	3,102	3,095	3,087	37,555
12	Dean Lake Substation	1,748	1,742	1,737	1,732	1,727	1,722	1,716	1,711	1,706	1,701	1,695	1,690	20,627
13	ELR - Breakers - NSPM	573	572	570	568	567	565	564	562	561	559	557	556	6,774
14	ELR - Relay - NSPM	837	925	1,032	1,187	1,384	1,591	1,811	2,063	2,329	2,602	2,916	3,110	21,785
15	ELR - Transformers - NSPM	2,025	2,020	2,014	2,009	2,003	1,997	1,992	1,986	1,983	1,982	1,981	1,979	23,971
16	Franklin Transformer	3,136	3,129	3,121	3,114	3,107	3,100	3,092	3,085	3,078	3,070	3,063	3,056	37,151
17	Gleason Lake Sub	3,621	4,062	4,387	4,717	5,024	5,379	5,556	5,547	5,535	5,521	5,508	5,495	60,351
18	Glencoe - Waconia	11,405	11,379	11,352	11,326	11,300	11,274	11,248	11,222	11,196	11,170	11,144	11,118	135,134
19	Kohlman Lake-Goose Lake 2nd ckt	9,376	9,354	9,331	9,309	9,286	9,264	9,241	9,219	9,196	9,174	9,151	9,129	111,030
20	Lake Marion Burnsville	4,585	4,574	4,563	4,551	4,540	4,529	4,518	4,507	4,495	4,484	4,473	4,462	54,280
21	Maple Lake - Annandale	1,167	1,164	1,161	1,158	1,155	1,152	1,149	1,146	1,143	1,140	1,137	1,134	13,810
22	Maple River 115kV MPC Interconnection	796	823	842	840	838	837	835	833	831	829	827	826	9,958
23	Maple River Red River	8,083	8,063	8,043	8,023	8,003	7,983	7,962	7,942	7,922	7,902	7,882	7,862	95,671
24	Minn Valley	7,867	7,848	7,828	7,809	7,790	7,771	7,752	7,733	7,713	7,694	7,675	7,656	93,136
25	Minot Load Serving	9,188	10,692	12,318	14,303	16,737	18,625	19,678	20,507	21,334	22,196	23,501	24,830	213,909
26	MISO RECB Sch.26/26a	(41,441)	(70,095)	(39,143)	(40,523)	(30,706)	(46,056)	(36,678)	(38,232)	(46,415)	(30,023)	(45,969)	(34,534)	(499,816)
27	MPC Fossum IA	2,649	2,804	2,965	3,128	3,289	3,447	3,608	3,764	3,912	4,066	4,220	4,365	42,219
28	New Prague Area	2,893	2,886	2,879	2,872	2,865	2,858	2,851	2,844	2,837	2,830	2,823	2,816	34,256
29	NSM0953 Galloping Mitigate SPK	2,802	2,799	2,799	2,802	3,021	3,451	3,990	4,640	5,004	5,049	5,134	5,207	46,699
30	NSP Reloc B	3,883	3,873	3,862	3,852	3,842	3,831	3,824	3,818	3,812	3,807	3,801	3,792	45,995
31	NSPM Major Line Rebuild	2,602	2,603	2,604	2,605	2,606	2,610	2,618	2,749	3,115	3,668	4,237	4,675	36,692
32	Prairie Sub Expansion	6,761	6,740	6,720	6,699	6,679	6,658	6,638	6,617	6,597	6,576	6,556	6,535	79,776
33	S&E - NSP Line	6,077	6,069	6,062	6,058	6,054	6,061	6,088	6,126	6,202	6,311	6,568	6,953	74,630
34	Scott Cty 345 kV Expansion	10,737	10,710	10,684	10,658	10,631	10,605	10,579	10,552	10,526	10,500	10,473	10,447	127,102
35	Sioux Falls Northern	15,540	15,501	15,461	15,422	15,382	15,342	15,303	15,263	15,224	15,184	15,145	15,105	183,873
36	Wilson Substation Conversion	(38)	(38)	(38)	(38)	(37)	(37)	(37)	(37)	(37)	247	814	1,381	2,104
37	Yankee Reactor	2,413	2,406	2,399	2,392	2,384	2,377	2,370	2,363	2,355	2,348	2,341	2,334	28,482
38	Transmission Projects	682,241	654,492	686,178	685,668	696,968	682,834	692,636	691,372	683,399	700,263	685,824	698,673	8,240,548
39	Revenue Requirement in Base Rates	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(150,031)	(1,800,376)
40	TCR True-up Carryover	(0)	-	-	-	-	-	-	-	-	-	-	-	(0)
41	Revenue Requirement (RR)	532,209	504,461	536,147	535,637	546,937	532,802	542,605	541,341	533,367	550,231	535,793	548,642	6,440,172
42	Revenue Collections (RC)	653,350	547,666	566,757	461,827	474,305	489,948	557,761	541,018	483,438	490,393	549,799	623,911	6,440,172
43	Monthly RR - RC	(121,141)	(43,206)	(30,610)	73,810	72,632	42,855	(15,156)	323	49,929	59,838	(14,006)	(75,269)	-
44	Balance (RR - RC + Cumulative CC)	(121,141)	(164,346)	(194,956)	(121,146)	(48,514)	(5,659)	(20,816)	(20,493)	29,437	89,275	75,269	-	-

Northern States Power Company

**North Dakota Transmission Cost Recovery Rider
 Projected 2017 effective January 1, 2017**

Line No	Description	All Classes
1	North Dakota Net Annual Cost (1)	6,679,075 From Line 22 of Attachment 4
2	Forecasted North Dakota MWH (2)	2,255,537 From Line 2 of Attachment 7
3	Total Factor / kWh	\$0.002961 (Line 1 /Line 2)/1,000
4	Est. Amount on Monthly Bill (3)	\$2.22 Line 3 * 750 kWh

Notes:

- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see Attachment 4 for details.
- (2) Includes Interdepartmental sales and reflects calendar month sales. See Attachment 7 for detail
- (3) Assumes typical usage for non-heating residential customer of 750 kWh per month.

Northern States Power Company

**North Dakota Transmission Cost Recovery Rider
 2016 Approved Rate**

Line No	Description	All Classes
17	North Dakota Net Annual Cost (1)	\$5,405,468
18	Forecasted North Dakota MWH (2)	2,309,683
19	Total Factor / kWh	\$0.002340 Per ND Order dated 12.16.15
20	Est. Amount on Monthly Bill (3)	\$1.76

Notes:

- (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.
- (2) Includes Interdepartmental sales and reflects calendar month sales.
- (3) Assumes typical usage for non-heating residential customer of 750 kWh per month.

North Dakota Calendar Month Electric Sales (Mwh)
 2017 Budget

Line No

ANNUAL Summary:												
	Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	
1	2016	215,215	102,616	317,831	460,234	148,840	609,074	6,994	5,548	0	12,542	939,446
2	2017	518,215	261,913	780,128	1,095,884	350,635	1,446,518	15,290	13,600	0	28,890	2,255,537
3	2018	519,068	263,239	782,307	1,099,045	349,941	1,448,986	15,141	13,600	0	28,741	2,260,033
4												
5												
6												
7	Aug-16	46,311	13,554	59,865	96,773	31,017	127,790	994	1,129	0	2,123	189,778
8	Sep-16	36,363	12,135	48,498	86,497	31,586	118,083	1,284	1,262	0	2,546	169,127
9	Oct-16	36,820	15,981	52,801	86,888	29,305	116,193	1,352	981	0	2,333	171,327
10	Nov-16	42,682	25,790	68,472	90,855	30,038	120,893	1,675	1,032	0	2,706	192,072
11	Dec-16	53,038	35,157	88,195	99,221	26,894	126,115	1,688	1,145	0	2,833	217,143
12	Total 16	215,215	102,616	317,831	460,234	148,840	609,074	6,994	5,548	0	12,542	939,446
13												
14	Jan-17	55,124	40,975	96,099	101,362	27,133	128,495	1,788	1,190	0	2,978	227,571
15	Feb-17	46,085	32,691	78,776	84,663	26,222	110,885	1,543	1,002	0	2,544	192,206
16	Mar-17	42,969	28,703	71,672	95,163	29,578	124,742	1,206	1,209	0	2,415	198,828
17	Apr-17	33,753	16,324	50,077	80,880	26,803	107,683	1,141	1,070	0	2,211	159,971
18	May-17	34,661	14,334	48,995	85,999	30,185	116,184	893	1,262	0	2,155	167,334
19	Jun-17	40,003	11,735	51,739	88,031	30,535	118,566	893	1,089	0	1,982	172,287
20	Jul-17	49,497	14,226	63,723	98,664	30,693	129,358	886	1,231	0	2,117	195,197
21	Aug-17	46,347	13,515	59,862	96,546	31,124	127,670	987	1,129	0	2,116	189,648
22	Sep-17	36,494	12,056	48,550	87,186	31,711	118,898	1,274	1,262	0	2,536	169,984
23	Oct-17	36,915	15,997	52,912	86,809	29,439	116,249	1,341	981	0	2,321	171,482
24	Nov-17	42,836	25,912	68,748	91,043	30,171	121,213	1,665	1,032	0	2,696	192,657
25	Dec-17	53,532	35,445	88,976	99,537	27,039	126,577	1,674	1,145	0	2,818	218,372
26	Total 17	518,215	261,913	780,128	1,095,884	350,635	1,446,518	15,290	13,600	0	28,890	2,255,537
27												
28	Jan-18	55,245	41,301	96,547	102,679	27,081	129,760	1,782	1,190	0	2,972	229,278
29	Feb-18	46,095	32,968	79,063	84,425	26,165	110,590	1,537	1,002	0	2,539	192,191
30	Mar-18	43,010	28,880	71,890	95,080	29,518	124,598	1,194	1,209	0	2,402	198,891
31	Apr-18	34,121	16,476	50,597	82,537	26,742	109,279	1,122	1,070	0	2,192	162,068
32	May-18	34,580	14,361	48,941	85,294	30,080	115,373	870	1,262	0	2,132	166,447
33	Jun-18	40,056	11,706	51,762	87,726	30,474	118,200	885	1,089	0	1,974	171,936
34	Jul-18	49,605	14,269	63,875	99,107	30,644	129,751	878	1,231	0	2,109	195,734
35	Aug-18	46,461	13,494	59,954	96,725	31,073	127,798	977	1,129	0	2,106	189,858
36	Sep-18	36,502	12,090	48,592	86,871	31,665	118,536	1,262	1,262	0	2,524	169,652
37	Oct-18	36,922	16,009	52,931	87,448	29,405	116,853	1,327	981	0	2,308	172,093
38	Nov-18	42,840	25,979	68,819	91,325	30,112	121,438	1,651	1,032	0	2,683	192,939
39	Dec-18	53,631	35,706	89,337	99,828	26,982	126,810	1,656	1,145	0	2,801	218,947
40	Total 18	519,068	263,239	782,307	1,099,045	349,941	1,448,986	15,141	13,600	0	28,741	2,260,033

Key Inputs

Line No	Capital Structure	2015			2016			2017		
		Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
1										
2	<u>Capital Structure</u>									
3	Long Term Debt	5.14%	44.96%	2.31%	5.14%	44.96%	2.31%	5.14%	44.9600%	2.31%
4	Short Term Debt	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%
5	Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.0000%	0.00%
6	Common Equity	10.00%	52.56%	5.26%	10.25%	52.56%	5.39%	10.25%	52.56%	5.39%
7	Required Rate of Return			7.59%			7.72%			7.72%
8	(Weighted Cost of Capital from Settlement in Case No. PU-12-813)									
9										
10	Property Tax Rates									
11	Property Tax Rate			1.714%			1.622%			1.622%
12										
13	Income Tax Rates									
14	Federal Tax Rate			35.00%			35.00%			35.00%
15	State Tax Rate			4.31%			4.31%			4.31%
16	State Composite Income Tax Rate			37.8015%			37.8015%			37.8015%
17	Company Composite Income Tax Rate			40.7980%			40.7980%			40.7980%
18										
19	OATT									
20	Total Cost of Capital			7.59%			7.72%			7.72%
21	Equity Gross-Up Rate			60.78%			60.78%			60.78%
22	Equity Gross-Up			3.1968%			3.2758%			3.2758%
23	Total Cost of Capital incl Gross-Up for Taxes - Annual Rate			10.79%			11.00%			11.00%
24	Rate for Carrying Charge			0.8573%			0.8731%			0.8731%
25										
26	Annual OATT Credit Factor			20.35%			20.95%			22.51%
27										
28	Annual ND RECB Amount			1,479,904			1,175,805			504,480
29										
30	Allocators									
31	ND 12-month CP demand (Electric Demand)			6.3912%			6.2102%			6.2357%
32	NSPM 36-month CP demand (Interchange Electric)			84.5789%			84.1349%			84.2332%
33	Jurisdictional Allocator			5.4056%			5.2249%			5.2525%

Revenue Requirements by Project

NSPM Rider Rev Req by Rider Project	Annual 2015	Annual 2016	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
CAPX2020 - La Crosse Local															
CWIP Balance	854,303	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)	(13)
Plant In-Service	66,038,842	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972	69,343,972
Depreciation Reserve	500,384	1,725,883	1,830,087	1,934,290	2,038,493	2,142,697	2,246,900	2,351,103	2,455,306	2,559,510	2,663,713	2,767,916	2,872,120	2,976,323	2,976,323
Accumulated Deferred Taxes	10,836,992	11,917,573	12,001,036	12,084,499	12,167,963	12,251,426	12,334,889	12,418,352	12,501,816	12,585,279	12,668,742	12,752,205	12,835,669	12,919,132	12,919,132
Average Rate Base	55,955,457	55,797,625	55,606,669	55,419,003	55,231,336	55,043,670	54,856,003	54,668,336	54,480,670	54,293,003	54,105,337	53,917,670	53,730,004	53,542,337	53,542,337
Tax Depreciation Expense	27,428,039	3,877,533	306,449	306,449	306,449	306,449	306,449	306,449	306,449	306,449	306,449	306,449	306,449	306,449	3,677,393
CPI-Tax Interest	1,412,135	31,390													
Debt Return	1,432,372	1,309,200	107,970	107,605	107,241	106,876	106,512	106,148	105,783	105,419	105,055	104,690	104,326	103,961	1,271,586
Equity Return	3,233,595	3,028,578	249,767	248,924	248,081	247,238	246,395	245,552	244,709	243,866	243,023	242,180	241,337	240,494	2,941,566
Current Income Tax Requirement	(7,235,934)	904,654	79,606	79,094	78,582	78,069	77,557	77,045	76,532	76,020	75,508	74,995	74,483	73,971	921,462
Book Depreciation	436,982	1,225,499	104,203	104,203	104,203	104,203	104,203	104,203	104,203	104,203	104,203	104,203	104,203	104,203	1,250,440
AFUDC															
Deferred Taxes	10,439,338	1,080,581	83,463	83,463	83,463	83,463	83,463	83,463	83,463	83,463	83,463	83,463	83,463	83,463	1,001,559
Property Tax Expense	170,320	1,070,835	93,702	93,702	93,702	93,702	93,702	93,702	93,702	93,702	93,702	93,702	93,702	93,702	1,124,428
OATT Credit	1,725,003	1,805,753	161,782	161,395	161,008	160,621	160,234	159,846	159,459	159,072	158,685	158,298	157,911	157,524	1,915,835
Total Revenue Requirement	8,476,673	8,619,347	718,711	716,992	715,272	713,552	711,833	710,113	708,394	706,674	704,954	703,235	701,515	699,795	8,511,041
Jurisdiction Revenue Requirement	364,969	356,007	29,253	29,183	29,113	29,043	28,973	28,903	28,833	28,763	28,693	28,623	28,553	28,483	346,415
Rider Revenue Requirement	364,969	356,007	29,253	29,183	29,113	29,043	28,973	28,903	28,833	28,763	28,693	28,623	28,553	28,483	346,415
CAPX2020 - La Crosse MISO															
CWIP Balance	53,027,831														
Plant In-Service	36,770,141	106,807,613	106,857,613	106,907,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613	106,957,613
Depreciation Reserve	993,083	2,200,084	2,368,898	2,537,794	2,706,771	2,875,625	3,044,155	3,212,359	3,380,238	3,547,791	3,715,019	3,882,084	4,049,150	4,216,215	4,216,215
Accumulated Deferred Taxes	6,329,358	7,652,318	7,874,434	8,096,550	8,318,666	8,540,782	8,762,898	8,985,014	9,207,130	9,429,247	9,651,363	9,873,479	10,095,595	10,317,711	10,317,711
Average Rate Base	81,096,678	96,666,373	96,784,746	96,443,775	96,102,723	95,636,691	95,045,883	94,455,400	93,865,243	93,275,411	92,685,904	92,196,641	91,807,459	91,418,278	91,418,278
Tax Depreciation Expense	2,989,530	5,521,722	709,066	709,066	709,066	709,066	709,066	709,066	709,066	709,066	709,066	709,066	709,066	709,066	8,508,794
CPI-Tax Interest	938,515	1,100,364													
Debt Return	1,300,912	2,123,521	187,924	187,262	186,599	185,935	185,271	184,607	183,943	183,279	182,615	181,951	181,287	180,623	2,193,536
Equity Return	2,936,823	4,912,351	434,725	433,193	431,661	429,568	426,914	424,260	421,606	418,952	416,298	413,644	410,990	408,336	5,074,317
Current Income Tax Requirement	1,278,577	1,836,003	70,858	69,976	69,095	67,748	65,938	64,128	62,319	60,511	58,702	56,893	55,084	53,275	757,900
Book Depreciation	683,521	1,207,001	168,814	168,895	168,977	168,855	168,529	168,203	167,877	167,551	167,225	166,900	166,574	166,248	1,616,131
AFUDC															
Deferred Taxes	586,439	1,322,960	222,116	222,116	222,116	222,116	222,116	222,116	222,116	222,116	222,116	222,116	222,116	222,116	2,665,393
Property Tax Expense	585,863	596,236	144,326	144,326	144,326	144,326	144,326	144,326	144,326	144,326	144,326	144,326	144,326	144,326	1,731,909
Total Revenue Requirement	7,320,134	11,998,072	1,228,762	1,225,769	1,222,774	1,218,308	1,212,371	1,206,437	1,200,506	1,194,579	1,188,654	1,182,729	1,176,804	1,170,879	14,439,187
Jurisdiction Revenue Requirement	395,698	626,893	64,541	64,384	64,227	63,992	63,680	63,368	63,057	62,746	62,434	62,123	61,811	61,500	758,423
Rider Revenue Requirement	395,698	626,893	64,541	64,384	64,227	63,992	63,680	63,368	63,057	62,746	62,434	62,123	61,811	61,500	758,423
CAPX2020 - La Crosse MISO - WI															
CWIP Balance															
Plant In-Service	142,122,150	144,854,915	144,954,915	145,054,915	145,154,915	145,254,915	145,354,915	145,354,915	145,354,915	145,354,915	145,354,915	145,354,915	145,354,915	145,354,915	145,354,915
Depreciation Reserve	776,664	3,356,305	3,573,539	3,790,935	4,008,495	4,226,217	4,444,102	4,662,068	4,880,034	5,098,000	5,315,966	5,533,933	5,751,899	5,969,865	5,969,865
Accumulated Deferred Taxes	24,248,899	26,557,833	26,730,706	26,903,580	27,076,454	27,249,327	27,422,201	27,595,075	27,767,948	27,940,822	28,113,695	28,286,569	28,459,443	28,632,316	28,632,316
Average Rate Base	117,956,352	114,860,328	114,795,724	114,505,535	114,215,183	113,924,668	113,633,991	113,343,314	113,052,637	112,762,000	112,471,363	112,180,726	111,890,089	111,600,452	111,600,452
Tax Depreciation Expense	64,296,136	8,228,972	640,686	640,686	640,686	640,686	640,686	640,686	640,686	640,686	640,686	640,686	640,686	640,686	7,688,229
CPI-Tax Interest	2,302,027														
Debt Return	2,745,771	2,698,164	222,895	222,332	221,768	221,204	220,639	219,978	219,219	218,460	217,701	216,942	216,183	215,424	2,632,744
Equity Return	6,198,607	6,241,676	515,624	514,321	513,017	511,712	510,406	508,875	507,120	505,364	503,609	501,854	500,098	498,342	6,090,340
Current Income Tax Requirement	(18,263,827)	1,763,269	161,083	160,390	159,696	159,002	158,307	157,612	156,917	156,222	155,527	154,832	154,137	153,442	1,878,059
Book Depreciation	761,258	2,579,640	217,234	217,397	217,559	217,722	217,885	217,966	217,966	217,966	217,966	217,966	217,966	217,966	2,613,560
AFUDC															
Deferred Taxes	24,982,985	2,308,934	172,874	172,874	172,874	172,874	172,874	172,874	172,874	172,874	172,874	172,874	172,874	172,874	2,074,483
Property Tax Expense	118,362	2,304,542	195,738	195,738	195,738	195,738	195,738	195,738	195,738	195,738	195,738	195,738	195,738	195,738	2,348,855
Total Revenue Requirement	16,543,155	17,896,226	1,485,448	1,483,051	1,480,652	1,478,251	1,475,849	1,473,447	1,471,045	1,468,643	1,466,241	1,463,839	1,461,437	1,459,035	17,638,041
Jurisdiction Revenue Requirement	894,258	935,068	78,024	77,898	77,772	77,646	77,519	77,392	77,266	77,139	77,013	76,887	76,761	76,635	926,443
Rider Revenue Requirement	894,258	935,068	78,024	77,898	77,772	77,646	77,519	77,392	77,266	77,139	77,013	76,887	76,761	76,635	926,443
CAPX2020 Fargo															
CWIP Balance	141,273	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	233,803,310	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984	233,759,984
Depreciation Reserve	7,307,009	11,785,970	12,159,019	12,532,067	12,905,115	13,278,164	13,651,212	14,024,261	14,397,309	14,770,357	15,143,406	15,516,454	15,889,503	16,262,551	16,262,551
Accumulated Deferred Taxes	39,372,363	43,119,619	43,397,024	43,674,430	43,951,836	44,229,242	44,506,647	44,784,053	45,061,459	45,338,865	45,616,270	45,893,676	46,171,082	46,448,488	46,448,488
Average Rate Base	188,880,264	179,149,457	178,529,168	177,878,714	177,228,259	176,577,805	175,927,351	175,276,897	174,626,443	173,975,989	173,325,534	172,675,080	172,024,626	171,374,172	171,374,172
Tax Depreciation Expense	56,978,775	13,518,001	1,0												

Revenue Requirements by Project

NSPM Rider Rev Req by Rider Project	Annual 2015	Annual 2016	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Cass County SUB Expansion															
CWIP Balance															
Plant In-Service	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277	6,413,277
Depreciation Reserve	230,856	343,476	352,861	362,246	371,630	381,015	390,400	399,785	409,170	418,555	427,940	437,325	446,710	456,095	456,095
Accumulated Deferred Taxes	1,376,598	1,460,063	1,466,195	1,472,327	1,478,459	1,484,591	1,490,722	1,496,854	1,502,986	1,509,118	1,515,250	1,521,382	1,527,514	1,533,646	1,533,646
Average Rate Base	4,814,723	4,617,908	4,601,980	4,586,463	4,570,946	4,555,429	4,539,912	4,524,396	4,508,879	4,493,362	4,477,845	4,462,328	4,446,811	4,431,295	4,431,295
Tax Depreciation Expense	339,333	313,663	24,120	24,120	24,120	24,120	24,120	24,120	24,120	24,120	24,120	24,120	24,120	24,120	289,441
CPI-Tax Interest	430														
Debt Return	114,409	109,691	8,936	8,905	8,875	8,845	8,815	8,785	8,755	8,725	8,694	8,664	8,634	8,604	105,238
Equity Return	258,280	253,749	20,671	20,601	20,531	20,461	20,392	20,322	20,252	20,183	20,113	20,043	19,974	19,904	243,447
Current Income Tax Requirement	76,376	82,758	7,334	7,292	7,249	7,207	7,165	7,122	7,080	7,037	6,995	6,953	6,910	6,868	85,212
Book Depreciation	112,469	112,620	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	9,385	112,620
AFUDC															
Deferred Taxes	93,824	83,465	6,132	6,132	6,132	6,132	6,132	6,132	6,132	6,132	6,132	6,132	6,132	6,132	73,583
Property Tax Expense	109,977	103,993	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	8,666	103,993
OATT Credit	155,746	156,345	13,759	13,727	13,695	13,663	13,631	13,599	13,567	13,535	13,503	13,471	13,439	13,407	162,993
Total Revenue Requirement	765,334	746,276	61,123	60,981	60,839	60,696	60,554	60,412	60,270	60,128	59,985	59,843	59,701	59,559	724,091
Jurisdiction Revenue Requirement	32,952	30,824	2,488	2,482	2,476	2,470	2,465	2,459	2,453	2,447	2,442	2,436	2,430	2,424	29,472
Rider Revenue Requirement	32,952	30,824	2,488	2,482	2,476	2,470	2,465	2,459	2,453	2,447	2,442	2,436	2,430	2,424	29,472
Chaska - Hwy 212 Conversion															
CWIP Balance	1,511,588	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	0
Plant In-Service	17,619,939	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536	19,149,536
Depreciation Reserve	370,172	700,463	727,994	755,525	783,055	810,586	838,117	865,647	893,178	920,708	948,239	975,770	1,003,300	1,030,831	1,030,831
Accumulated Deferred Taxes	3,132,821	3,422,632	3,443,880	3,465,128	3,486,376	3,507,624	3,528,872	3,550,121	3,571,369	3,592,617	3,613,865	3,635,113	3,656,361	3,677,609	3,677,609
Average Rate Base	15,748,671	15,052,282	15,002,052	14,953,273	14,904,494	14,855,716	14,806,937	14,758,158	14,709,379	14,660,601	14,611,822	14,563,043	14,514,264	14,465,486	14,465,486
Tax Depreciation Expense	5,703,523	1,038,178		79,406	79,406	79,406	79,406	79,406	79,406	79,406	79,406	79,406	79,406	79,406	952,874
CPI-Tax Interest	203,780														
Debt Return	389,402	357,240	29,129	29,034	28,940	28,845	28,750	28,655	28,561	28,466	28,371	28,277	28,182	28,087	343,297
Equity Return	879,080	826,405	67,384	67,165	66,946	66,727	66,508	66,289	66,070	65,851	65,631	65,412	65,193	64,974	794,150
Current Income Tax Requirement	(1,366,035)	248,165	22,339	22,206	22,073	21,940	21,807	21,673	21,540	21,407	21,274	21,141	21,008	20,874	259,281
Book Depreciation	216,565	330,292	27,531	27,531	27,531	27,531	27,531	27,531	27,531	27,531	27,531	27,531	27,531	27,531	330,367
AFUDC															
Deferred Taxes	2,156,428	289,811	21,248	21,248	21,248	21,248	21,248	21,248	21,248	21,248	21,248	21,248	21,248	21,248	254,977
Property Tax Expense	113,090	285,711	25,876	25,876	25,876	25,876	25,876	25,876	25,876	25,876	25,876	25,876	25,876	25,876	310,514
OATT Credit	486,066	489,732	43,558	43,458	43,357	43,257	43,156	43,055	42,955	42,854	42,754	42,653	42,552	42,452	516,061
Total Revenue Requirement	2,388,530	2,337,623	193,507	193,060	192,613	192,166	191,719	191,272	190,825	190,378	189,932	189,485	189,038	188,591	2,292,587
Jurisdiction Revenue Requirement	102,840	96,551	7,876	7,858	7,840	7,822	7,803	7,785	7,767	7,749	7,731	7,712	7,694	7,676	93,313
Rider Revenue Requirement	102,840	96,551	7,876	7,858	7,840	7,822	7,803	7,785	7,767	7,749	7,731	7,712	7,694	7,676	93,313
Chisago 2nd Transformer Addition															
CWIP Balance															
Plant In-Service	8,031,541	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286	8,033,286
Depreciation Reserve	75,832	215,491	227,130	238,768	250,406	262,044	273,682	285,321	296,959	308,597	320,235	331,874	343,512	355,150	355,150
Accumulated Deferred Taxes	1,472,221	1,611,469	1,621,757	1,632,045	1,642,332	1,652,620	1,662,908	1,673,196	1,683,483	1,693,771	1,704,059	1,714,346	1,724,634	1,734,922	1,734,922
Average Rate Base	6,550,810	6,217,946	6,195,362	6,173,436	6,151,510	6,129,584	6,107,658	6,085,732	6,063,807	6,041,881	6,019,955	5,998,029	5,976,103	5,954,177	5,954,177
Tax Depreciation Expense	3,823,684	480,906	36,849	36,849	36,849	36,849	36,849	36,849	36,849	36,849	36,849	36,849	36,849	36,849	442,188
CPI-Tax Interest	95,251														
Debt Return	150,589	147,857	12,029	11,987	11,944	11,902	11,859	11,816	11,774	11,731	11,689	11,646	11,604	11,561	141,542
Equity Return	339,957	342,039	27,828	27,729	27,631	27,532	27,434	27,335	27,237	27,138	27,040	26,941	26,843	26,744	327,430
Current Income Tax Requirement	(1,107,600)	85,110	7,843	7,783	7,723	7,663	7,603	7,543	7,484	7,424	7,364	7,304	7,244	7,184	90,162
Book Depreciation	75,832	139,659	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	11,638	139,659
AFUDC															
Deferred Taxes	1,490,203	139,248	10,288	10,288	10,288	10,288	10,288	10,288	10,288	10,288	10,288	10,288	10,288	10,288	123,452
Property Tax Expense		130,233	10,855	10,855	10,855	10,855	10,855	10,855	10,855	10,855	10,855	10,855	10,855	10,855	130,262
OATT Credit	193,118	206,179	18,116	18,071	18,026	17,981	17,935	17,890	17,845	17,800	17,754	17,709	17,664	17,619	214,409
Total Revenue Requirement	948,981	984,147	80,481	80,280	80,079	79,878	79,677	79,476	79,275	79,074	78,873	78,672	78,471	78,271	952,507
Jurisdiction Revenue Requirement	40,859	40,648	3,276	3,268	3,259	3,251	3,243	3,235	3,227	3,218	3,210	3,202	3,194	3,186	38,769
Rider Revenue Requirement	40,859	40,648	3,276	3,268	3,259	3,251	3,243	3,235	3,227	3,218	3,210	3,202	3,194	3,186	38,769
Dean Lake Substation															
CWIP Balance	446														
Plant In-Service		2,784,240	2,802,340	2,829,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340	2,863,340
Depreciation Reserve		2,017	6,064	10,143	14,267	18,415	22,563	26,711	30,860	35,008	39,156	43,305	47,453	51,601	51,601
Accumulated Deferred Taxes	(0)	46,528	54,048	61,568	69,088	76,608	84,128	91,648	99,168	106,688	114,209	121,729	129,249	136,769	136,769
Average Rate Base	223	2,714,142	2,738,962	2,749,929	2,762,807	2,774,151	2,785,495	2,796,839	2,808,183	2,819,527	2,830,871	2,842,215	2,853,559	2,864,903	2,864,903
Tax Depreciation Expense			22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564	22,564
CPI-Tax Interest	1	24,368													
Debt Return	0	19,456	5,318	5,339	5,376	5,386	5,364	5,341	5,319	5,296	5,273	5,251	5,228	5,205	63,696
Equity Return	1	45,007	12,303	12,352	12,437	12,461	12,408	12,356	12,303	12,251	12,199	12,146	12,094	12,041	147,349
Current Income Tax Requirement	1	(13,681)	793	843	921	951	919	887	855	823	79				

Revenue Requirements by Project

NSPM Rider Rev Req by Rider Project	Annual 2015	Annual 2016	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Maple Lake - Annandale															
CWIP Balance															
Plant In-Service	2,361,392	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094	2,819,094
Depreciation Reserve	1,915	55,469	60,055	64,641	69,227	73,813	78,399	82,984	87,570	92,156	96,742	101,328	105,914	110,500	110,500
Accumulated Deferred Taxes	442,735	487,739	491,752	495,766	499,780	503,793	507,807	511,821	515,834	519,848	523,862	527,875	531,889	535,902	535,902
Average Rate Base	1,742,329	2,280,054	2,271,587	2,262,987	2,254,387	2,245,788	2,237,188	2,228,589	2,219,989	2,211,389	2,202,790	2,194,190	2,185,591	2,176,991	2,176,991
Tax Depreciation Expense	1,120,982	163,846	14,422	14,422	14,422	14,422	14,422	14,422	14,422	14,422	14,422	14,422	14,422	14,422	173,069
CPI-Tax Interest	26,293														
Debt Return	14,063	52,425	4,411	4,394	4,377	4,361	4,344	4,327	4,310	4,294	4,277	4,260	4,244	4,227	51,826
Equity Return	31,748	121,276	10,203	10,165	10,126	10,087	10,049	10,010	9,971	9,933	9,894	9,856	9,817	9,778	119,889
Current Income Tax Requirement	(373,888)	34,027	34,027	2,662	2,639	2,592	2,568	2,521	2,498	2,474	2,451	2,427	2,404	2,404	30,397
Book Depreciation	1,915	53,553	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	55,032
AFUDC															
Deferred Taxes	445,830	45,004	4,014	4,014	4,014	4,014	4,014	4,014	4,014	4,014	4,014	4,014	4,014	4,014	48,164
Property Tax Expense		38,290	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809	3,809	45,712
OATT Credit	24,353	72,188	6,682	6,664	6,647	6,629	6,611	6,593	6,576	6,558	6,540	6,522	6,505	6,487	79,015
Total Revenue Requirement	119,669	344,575	29,685	29,606	29,527	29,449	29,370	29,291	29,212	29,133	29,055	28,976	28,897	28,818	351,020
Jurisdiction Revenue Requirement	5,152	14,232	1,208	1,205	1,202	1,199	1,195	1,192	1,189	1,186	1,183	1,179	1,176	1,173	14,287
Rider Revenue Requirement	5,152	14,232	1,208	1,205	1,202	1,199	1,195	1,192	1,189	1,186	1,183	1,179	1,176	1,173	14,287
															Line 21 Attachment 4
Maple River 115kV MPC Interconnection															
CWIP Balance		147,392	257,642	367,892	478,142	588,392	698,642	808,892	919,142	1,029,392	1,139,642	1,249,892	1,360,142	1,470,392	1,470,392
Plant In-Service															
Depreciation Reserve															
Accumulated Deferred Taxes		(467)	-1,466	-2,465	-3,464	-4,463	-5,461	-6,460	-7,459	-8,458	-9,457	-10,456	-11,455	-12,454	-12,454
Average Rate Base		130,199	203,483	314,732	425,981	537,230	648,479	759,728	870,977	982,226	1,093,475	1,204,724	1,315,973	1,427,221	1,427,221
Tax Depreciation Expense															
CPI-Tax Interest		1,144	608	940	1,272	1,605	1,939	2,275	2,611	2,948	3,286	3,625	3,966	4,307	29,381
Debt Return		817	395	611	827	1,043	1,259	1,475	1,691	1,907	2,123	2,339	2,555	2,771	18,998
Equity Return		1,890	914	1,414	1,913	2,413	2,913	3,412	3,912	4,412	4,912	5,411	5,911	6,411	43,947
Current Income Tax Requirement		1,560	318	823	1,329	1,835	2,342	2,849	3,357	3,866	4,375	4,885	5,395	5,906	37,281
Book Depreciation															
AFUDC															
Deferred Taxes		(467)	-999	-999	-999	-999	-999	-999	-999	-999	-999	-999	-999	-999	-11,987
Total Revenue Requirement		3,800	628	1,849	3,070	4,292	5,515	6,738	7,962	9,186	10,411	11,636	12,863	14,089	88,239
Jurisdiction Revenue Requirement		199	33	97	161	225	290	354	418	482	547	611	676	740	4,635
Rider Revenue Requirement		199	33	97	161	225	290	354	418	482	547	611	676	740	4,635
															Line 22 Attachment 4
Maple River Red River															
CWIP Balance	249,193	5,862,670	7,467,291	8,812,082	10,106,880	11,129,397	12,102,137	12,361,528	12,383,801	12,388,716	12,389,511	4,777,711	4,778,407		
Plant In-Service		2,333,238	2,781,238	3,561,238	4,376,238	4,376,238	4,376,238	4,376,238	4,376,238	4,376,238	4,376,238	11,988,833	11,988,833	16,767,936	16,767,936
Depreciation Reserve		3,617	4,174	4,730	5,287	5,844	6,400	6,956	7,513	8,069	8,626	15,374	28,314	44,716	44,716
Accumulated Deferred Taxes	(3,598)	(15,715)	-5,785	4,145	14,075	24,005	33,935	43,865	53,794	63,724	73,654	83,584	93,514	103,444	103,444
Average Rate Base	241,700	7,513,083	9,229,072	11,307,292	13,414,100	14,969,771	15,956,913	16,562,493	16,692,838	16,695,946	16,688,314	16,675,527	16,656,498	16,632,593	16,632,593
Tax Depreciation Expense		17,704	56,013	56,013	56,013	56,013	56,013	56,013	56,013	56,013	56,013	56,013	56,013	56,013	672,161
CPI-Tax Interest	6,192	43,796	20,032	24,498	28,514	32,061	35,138	37,084	37,615	37,768	37,889	26,331	14,704	7,375	339,010
Debt Return	4,510	48,499	17,920	21,955	26,046	29,066	30,983	32,159	32,412	32,418	32,403	32,378	32,341	32,295	352,376
Equity Return	10,181	112,193	41,454	50,789	60,252	67,239	71,673	74,393	74,979	74,993	74,958	74,901	74,815	74,708	815,154
Current Income Tax Requirement	8,416	78,878	9,699	18,087	26,279	32,681	37,246	40,081	40,760	40,862	40,915	37,618	34,263	31,847	390,338
Book Depreciation		3,617	556	556	556	556	556	556	556	556	556	6,748	12,940	16,402	41,099
AFUDC															
Deferred Taxes	(2,526)	(12,117)	9,930	9,930	9,930	9,930	9,930	9,930	9,930	9,930	9,930	9,930	9,930	9,930	119,159
Property Tax Expense			3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	3,153	37,834
OATT Credit	4,188	48,409	18,618	23,516	28,411	32,105	34,562	36,077	36,419	36,446	36,447	37,080	37,691	37,892	395,266
Total Revenue Requirement	20,581	231,070	82,712	104,469	126,215	142,626	153,541	160,273	161,790	161,911	161,915	164,729	167,443	168,335	1,755,960
Jurisdiction Revenue Requirement	886	9,544	3,367	4,252	5,137	5,805	6,249	6,523	6,585	6,590	6,590	6,705	6,815	6,852	71,471
Rider Revenue Requirement	886	9,544	3,367	4,252	5,137	5,805	6,249	6,523	6,585	6,590	6,590	6,705	6,815	6,852	71,471
															Line 23 Attachment 4
Minn Valley															
CWIP Balance	(0)	(0)	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	15,654,386	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468	15,657,468
Depreciation Reserve	373,729	677,785	703,124	728,462	753,801	779,140	804,479	829,818	855,157	880,496	905,835	931,174	956,513	981,852	981,852
Accumulated Deferred Taxes	3,153,045	3,379,165	3,395,722	3,412,279	3,428,835	3,445,392	3,461,949	3,478,505	3,495,062	3,511,619	3,528,175	3,544,732	3,561,289	3,577,846	3,577,846
Average Rate Base	12,153,135	11,622,610	11,579,571	11,537,675	11,495,779	11,453,884	11,411,988	11,370,092	11,328,197	11,286,301	11,244,405	11,202,510	11,160,614	11,118,719	11,118,719
Tax Depreciation Expense	1,189,632	857,199	65,829	65,829	65,829	65,829	65,829	65,829	65,829	65,829	65,829	65,829	65,829	65,829	789,953
Debt Return	287,108	276,454	22,484	22,402	22,321	22,240	22,158	22,077	21,996	21,914	21,833	21,752	21,670	21,589	264,435
Equity Return	648,149	639,523	52,012	51,823	51,635	51,447	51,259	51,071	50,882	50,694	50,506	50,318	50,130	49,942	611,719
Current Income Tax Requirement	74,292	189,924	17,064	16,950	16,836	16,721	16,607	16,493	16,378	16,264	16,150	16,035	15,921	15,806	197,225
Book Depreciation	300,543	304,056	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	25,339	304,068
Deferred Taxes	363,179	226,120	16,557	16,557	16,557	16,557	16,557	16,557	16,557	16,557	16,557	16,557	16,557	16,557	198,680
Property Tax Expense	257,400	253,839	21,157	21,157	21,157	21,157	21,157	21,157	21,157	21,157	21,157	21,157	21,157	21,157	253,889
Total Revenue Requirement	1,930,672	1,889,916													

Revenue Requirements by Project

NSPM Rider Rev Req by Rider Project	Annual 2015	Annual 2016	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
NSP Reloc B															
CWIP Balance	1,326,564	(68)	-68	-68	-68	-68	-68	-68	-76	-87	-97	-107	-121	-134	-134
Plant In-Service			8,221,050	8,450,370	8,172,136	8,172,136	8,172,136	8,172,136	8,178,024	8,185,874	8,193,724	8,201,575	8,211,388	8,221,201	
Depreciation Reserve		5,510	16,516	28,168	39,781	51,167	62,554	73,940	85,331	96,733	108,149	119,576	131,019	142,477	142,477
Accumulated Deferred Taxes		115,951	133,309	150,667	168,025	185,384	202,742	220,100	237,458	254,816	272,175	289,533	306,891	324,249	324,249
Average Rate Base	1,317,525	7,074,897	7,802,379	8,171,311	8,117,864	7,949,889	7,921,144	7,892,400	7,866,593	7,844,698	7,823,771	7,802,831	7,782,858	7,763,850	7,763,850
Tax Depreciation Expense		325,921	53,964	53,964	53,964	53,964	53,964	53,964	53,964	53,964	53,964	53,964	53,964	53,964	647,563
CPI-Tax Interest		36,203							4	6	6	6	7	7	37
Debt Return	23,560	59,732	15,149	15,866	15,762	15,436	15,380	15,324	15,274	15,232	15,191	15,150	15,112	15,075	183,953
Equity Return	53,188	138,178	35,045	36,703	36,463	35,708	35,579	35,450	35,334	35,236	35,142	35,048	34,958	34,873	425,538
Current Income Tax Requirement	32,325	(18,280)	5,740	7,141	6,971	6,375	6,296	6,218	6,153	6,101	6,052	6,002	5,957	5,915	74,922
Book Depreciation		5,510	11,005	11,652	11,613	11,386	11,386	11,386	11,391	11,402	11,415	11,428	11,442	11,458	136,967
AFUDC															
Deferred Taxes		115,951	17,358	17,358	17,358	17,358	17,358	17,358	17,358	17,358	17,358	17,358	17,358	17,358	208,298
Property Tax Expense			10,344	10,344	10,344	10,344	10,344	10,344	10,344	10,344	10,344	10,344	10,344	10,344	124,126
OATT Credit	22,196	63,079	21,304	22,299	22,175	21,746	21,687	21,628	21,577	21,536	21,497	21,459	21,421	21,390	259,721
Total Revenue Requirement	109,073	301,091	94,643	99,064	98,511	96,608	96,344	96,081	95,855	95,673	95,502	95,330	95,171	95,023	1,153,804
Jurisdiction Revenue Requirement		12,436	3,852	4,032	4,010	3,932	3,921	3,911	3,902	3,894	3,887	3,880	3,874	3,868	46,962
Rider Revenue Requirement		12,436	3,852	4,032	4,010	3,932	3,921	3,911	3,901	3,894	3,887	3,880	3,874	3,868	46,962
NSPM Major Line Rebuild															
CWIP Balance					9,800	19,600	29,400	39,200	49,000	68,600	88,200	107,800	127,400	147,000	147,000
Plant In-Service	5,950,341	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812	6,361,812
Depreciation Reserve	4,827	126,572	136,921	147,270	157,619	167,968	178,318	188,667	199,016	209,365	219,714	230,063	240,412	250,761	250,761
Accumulated Deferred Taxes	1,123,404	1,224,718	1,232,690	1,240,662	1,248,634	1,256,607	1,264,579	1,272,551	1,280,523	1,288,496	1,296,468	1,304,440	1,312,412	1,320,385	1,320,385
Average Rate Base	3,995,715	5,019,918	5,001,361	4,983,040	4,969,619	4,961,097	4,952,576	4,944,055	4,935,533	4,931,912	4,933,191	4,934,469	4,935,748	4,937,027	4,937,027
Tax Depreciation Expense	2,772,895	369,261	29,970	29,970	29,970	29,970	29,970	29,970	29,970	29,970	29,970	29,970	29,970	29,970	359,646
CPI-Tax Interest	33,640	64		15	44	73	103	132	177	236	295	355	414	473	1,844
Debt Return	13,637	116,448	9,711	9,675	9,649	9,633	9,616	9,600	9,583	9,576	9,579	9,581	9,584	9,586	115,373
Equity Return	30,786	269,380	22,464	22,382	22,322	22,284	22,245	22,207	22,169	22,153	22,158	22,164	22,170	22,175	266,893
Current Income Tax Requirement	(960,398)	74,901	6,573	6,523	6,495	6,490	6,484	6,479	6,474	6,491	6,530	6,570	6,609	6,649	78,368
Book Depreciation	4,827	121,745	10,349	10,349	10,349	10,349	10,349	10,349	10,349	10,349	10,349	10,349	10,349	10,349	124,189
AFUDC	60,942														
Deferred Taxes	1,123,404	101,313	7,972	7,972	7,972	7,972	7,972	7,972	7,972	7,972	7,972	7,972	7,972	7,972	95,667
Property Tax Expense		96,486	8,597	8,597	8,597	8,597	8,597	8,597	8,597	8,597	8,597	8,597	8,597	8,597	103,158
OATT Credit	55,596	163,467	14,781	14,744	14,718	14,704	14,691	14,677	14,664	14,662	14,673	14,684	14,695	14,705	176,399
Total Revenue Requirement	273,199	780,274	65,666	65,498	65,384	65,324	65,264	65,204	65,144	65,137	65,185	65,233	65,281	65,329	783,649
Jurisdiction Revenue Requirement		32,228	2,673	2,666	2,661	2,659	2,656	2,654	2,651	2,651	2,653	2,655	2,657	2,659	31,896
Rider Revenue Requirement		32,228	2,673	2,666	2,661	2,659	2,656	2,654	2,651	2,651	2,653	2,655	2,657	2,659	31,896
Prairie Sub Expansion															
CWIP Balance	11,960,105														
Plant In-Service	315,336	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797	14,327,797
Depreciation Reserve	25,615	163,679	184,493	205,306	226,120	246,933	267,747	288,560	309,374	330,187	351,001	371,814	392,628	413,441	413,441
Accumulated Deferred Taxes	(53,779)	118,855	157,557	196,258	234,960	273,662	312,363	351,065	389,766	428,468	467,170	505,871	544,573	583,274	583,274
Average Rate Base	11,575,354	14,062,863	14,015,505	13,955,990	13,896,475	13,836,960	13,777,445	13,717,930	13,658,414	13,598,899	13,539,384	13,479,869	13,420,354	13,360,839	13,360,839
Tax Depreciation Expense	21,820	740,402	115,673	115,673	115,673	115,673	115,673	115,673	115,673	115,673	115,673	115,673	115,673	115,673	1,388,073
CPI-Tax Interest	213,492	179,216													
Debt Return	149,245	321,561	27,213	27,098	26,982	26,867	26,751	26,636	26,520	26,405	26,289	26,173	26,058	25,942	318,934
Equity Return	336,923	743,868	62,953	62,686	62,418	62,151	61,884	61,616	61,349	61,082	60,814	60,547	60,280	60,012	737,792
Current Income Tax Requirement	275,944	299,855	4,130	3,967	3,805	3,643	3,480	3,318	3,155	2,993	2,830	2,668	2,505	2,343	38,836
Book Depreciation	6,139	138,064	20,814	20,814	20,814	20,814	20,814	20,814	20,814	20,814	20,814	20,814	20,814	20,814	249,762
AFUDC															
Deferred Taxes	(80,697)	172,634	38,702	38,702	38,702	38,702	38,702	38,702	38,702	38,702	38,702	38,702	38,702	38,702	464,419
Property Tax Expense	5,405	5,113	19,361	19,361	19,361	19,361	19,361	19,361	19,361	19,361	19,361	19,361	19,361	19,361	232,328
OATT Credit	141,017	352,189	38,981	38,858	38,736	38,613	38,490	38,367	38,245	38,122	37,999	37,876	37,753	37,631	459,671
Total Revenue Requirement	692,959	1,681,095	173,172	172,627	172,081	171,536	170,991	170,445	169,900	169,355	168,809	168,264	167,719	167,173	2,042,073
Jurisdiction Revenue Requirement	29,836	69,435	7,048	7,026	7,004	6,982	6,960	6,937	6,915	6,893	6,871	6,849	6,826	6,804	83,116
Rider Revenue Requirement	29,836	69,435	7,048	7,026	7,004	6,982	6,960	6,937	6,915	6,893	6,871	6,849	6,826	6,804	83,116
S&E - NSP Line															
CWIP Balance	443,633	(2,306)	-2,340	-2,374	-2,408	-2,442	-2,476	-2,562	-2,714	-2,865	-3,246	-3,626	-4,012	-4,397	-4,397
Plant In-Service	11,016,022	13,117,081	13,142,595	13,168,109	13,193,623	13,219,137	13,244,651	13,309,417	13,423,249	13,537,081	13,822,641	14,108,201	14,397,687	14,687,173	14,687,173
Depreciation Reserve	562,878	789,737	811,096	832,496	853,938	875,422	896,947	918,545	940,289	962,218	984,471	1,007,190	1,030,375	1,054,032	1,054,032
Accumulated Deferred Taxes	1,901,973	2,110,257	2,130,766	2,151,275	2,171,784	2,192,293	2,212,802	2,233,312	2,253,821	2,274,330	2,294,839	2,315,348	2,335,857	2,356,366	2,356,366
Average Rate Base	8,822,266	9,889,869	10,206,587	10,190,179	10,173,728	10,157,236	10,140,703	10,143,712	10,149,712	10,156,047	10,162,047	10,168,047	10,174,047	10,180,047	10,186,047
Tax Depreciation Expense	1,945,339	738,279	72,248	72,248	72,248	72,248	72,248	72,248	72,248	72,248	72,248	72,248	72,248	72,248	866,975
CPI-Tax Interest	13,748	2,593	19	19	19	19	19	19	48	85	213	213	216	216	1,171
Debt Return	183,825	210,168	19,818	19,786	19,754	19,722	19,690	19,658	19,626	19,594	19,562	19,530	19,498	19,466	241,931
Equity Return															

Revenue Requirements by Project

NSPM Rider Rev Req by Rider Project	Annual 2015	Annual 2016	Jan - 2017	Feb - 2017	Mar - 2017	Apr - 2017	May - 2017	Jun - 2017	Jul - 2017	Aug - 2017	Sep - 2017	Oct - 2017	Nov - 2017	Dec - 2017	Annual 2017
Scott Cty 345 kV Expansion															
CWIP Balance	129,816														
Plant In-Service	26,798,039	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112	26,994,112
Depreciation Reserve	142,996	627,034	667,459	707,883	748,308	788,733	829,158	869,583	910,007	950,432	990,857	1,031,282	1,071,707	1,112,131	1,112,131
Accumulated Deferred Taxes	4,970,011	5,430,039	5,464,245	5,498,450	5,532,656	5,566,862	5,601,067	5,635,273	5,669,478	5,703,684	5,737,889	5,772,095	5,806,301	5,840,506	5,840,506
Average Rate Base	22,374,228	20,976,419	20,899,724	20,825,094	20,750,463	20,675,833	20,601,203	20,526,572	20,451,942	20,377,311	20,302,681	20,228,051	20,153,420	20,078,790	20,078,790
Tax Depreciation Expense	12,737,965	1,611,570	124,263	124,263	124,263	124,263	124,263	124,263	124,263	124,263	124,263	124,263	124,263	124,263	1,491,151
CPI-Tax Interest	346,603														
Debt Return	385,290	498,697	40,580	40,435	40,290	40,146	40,001	39,856	39,711	39,566	39,421	39,276	39,131	38,986	477,400
Equity Return	869,797	1,153,637	93,875	93,539	93,204	92,869	92,534	92,199	91,863	91,528	91,193	90,858	90,523	90,187	1,104,371
Current Income Tax Requirement	(3,878,379)	295,450	26,889	26,685	26,481	26,277	26,074	25,870	25,666	25,462	25,259	25,055	24,851	24,648	309,217
Book Depreciation	142,996	484,038	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	40,425	485,097
AFUDC															
Deferred Taxes	4,997,094	460,028	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	34,206	410,467
Property Tax Expense		434,536	36,476	36,476	36,476	36,476	36,476	36,476	36,476	36,476	36,476	36,476	36,476	36,476	437,716
OATT Credit	512,168	696,878	61,329	61,175	61,021	60,867	60,713	60,559	60,405	60,251	60,097	59,943	59,789	59,635	725,783
Total Revenue Requirement	2,516,798	3,326,386	272,450	271,766	271,082	270,399	269,715	269,031	268,347	267,663	266,979	266,295	265,612	264,928	3,224,267
Jurisdiction Revenue Requirement	108,362	137,390	11,089	11,061	11,034	11,006	10,978	10,950	10,922	10,894	10,867	10,839	10,811	10,783	131,234
Rider Revenue Requirement	108,362	137,390	11,089	11,061	11,034	11,006	10,978	10,950	10,922	10,894	10,867	10,839	10,811	10,783	131,234
Sioux Falls Northern															
CWIP Balance	1,987,069														
Plant In-Service	31,262,247	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029	37,730,029
Depreciation Reserve	190,926	839,917	898,500	957,083	1,015,666	1,074,249	1,132,832	1,191,415	1,249,999	1,308,582	1,367,165	1,425,748	1,484,331	1,542,914	1,542,914
Accumulated Deferred Taxes	5,798,163	6,396,090	6,449,945	6,503,799	6,557,654	6,611,508	6,665,363	6,719,217	6,773,072	6,826,926	6,880,781	6,934,635	6,988,489	7,042,344	7,042,344
Average Rate Base	26,705,385	30,548,227	30,437,803	30,325,365	30,212,928	30,100,490	29,988,053	29,875,615	29,763,178	29,650,740	29,538,302	29,425,865	29,313,427	29,200,990	29,200,990
Tax Depreciation Expense	12,959,758	2,163,518	190,469	190,469	190,469	190,469	190,469	190,469	190,469	190,469	190,469	190,469	190,469	190,469	2,285,628
CPI-Tax Interest	609,669	50,343													
Debt Return	513,721	701,439	59,100	58,882	58,663	58,445	58,227	58,008	57,790	57,572	57,354	57,135	56,917	56,699	694,792
Equity Return	1,159,732	1,622,642	136,716	136,211	135,706	135,201	134,696	134,191	133,686	133,181	132,676	132,171	131,666	131,161	1,607,265
Current Income Tax Requirement	(3,689,582)	459,698	35,666	35,359	35,052	34,745	34,438	34,132	33,825	33,518	33,211	32,904	32,597	32,290	407,736
Book Depreciation	136,211	648,991	58,583	58,583	58,583	58,583	58,583	58,583	58,583	58,583	58,583	58,583	58,583	58,583	702,997
AFUDC															
Deferred Taxes	4,983,317	597,928	53,854	53,854	53,854	53,854	53,854	53,854	53,854	53,854	53,854	53,854	53,854	53,854	646,254
Property Tax Expense	84,626	506,924	50,983	50,983	50,983	50,983	50,983	50,983	50,983	50,983	50,983	50,983	50,983	50,983	611,801
OATT Credit	648,763	950,632	88,893	88,661	88,429	88,197	87,965	87,733	87,501	87,269	87,037	86,806	86,574	86,342	1,051,407
Total Revenue Requirement	3,188,024	4,537,621	394,904	393,873	392,843	391,813	390,783	389,752	388,722	387,692	386,661	385,631	384,601	383,571	4,670,846
Jurisdiction Revenue Requirement	137,262	187,418	16,073	16,031	15,989	15,948	15,906	15,864	15,822	15,780	15,738	15,696	15,654	15,612	190,112
Rider Revenue Requirement	137,262	187,418	16,073	16,031	15,989	15,948	15,906	15,864	15,822	15,780	15,738	15,696	15,654	15,612	190,112
Wilson Substation Conversion															
CWIP Balance															
Accumulated Deferred Taxes															
Average Rate Base															
CPI-Tax Interest															
Debt Return															
Equity Return															
Current Income Tax Requirement															
Deferred Taxes															
Total Revenue Requirement															
Jurisdiction Revenue Requirement															
Rider Revenue Requirement															
Yankee Reactor															
CWIP Balance	654,909														
Plant In-Service			5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191	5,098,191
Depreciation Reserve		21,770	29,263	36,756	44,248	51,741	59,234	66,727	74,220	81,713	89,206	96,699	104,192	111,685	111,685
Accumulated Deferred Taxes	(3,218)	69,015	82,577	96,138	109,700	123,261	136,823	150,384	163,946	177,507	191,069	204,630	218,192	231,753	231,753
Average Rate Base	624,755	4,973,227	4,996,879	4,975,824	4,954,770	4,933,715	4,912,661	4,891,606	4,870,552	4,849,497	4,828,443	4,807,388	4,786,334	4,765,279	4,765,279
Tax Depreciation Expense		257,015	40,694	40,694	40,694	40,694	40,694	40,694	40,694	40,694	40,694	40,694	40,694	40,694	488,329
CPI-Tax Interest	16,895	58,334													
Debt Return	12,665	70,977	9,702	9,661	9,621	9,580	9,539	9,498	9,457	9,416	9,375	9,334	9,293	9,253	113,729
Equity Return	28,592	164,192	22,444	22,350	22,255	22,161	22,066	21,971	21,877	21,782	21,688	21,593	21,499	21,404	263,090
Current Income Tax Requirement	25,927	36,169	1,705	1,647	1,590	1,532	1,475	1,417	1,360	1,302	1,245	1,187	1,130	1,072	16,662
Book Depreciation		21,770	7,493	7,493	7,493	7,493	7,493	7,493	7,493	7,493	7,493	7,493	7,493	7,493	89,916
AFUDC	31,393														
Deferred Taxes	(2,826)	72,233	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	13,561	162,738
Property Tax Expense		6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	6,889	82,668
OATT Credit	19,485	76,539	13,910	13,867	13,823	13,780	13,736	13,693	13,649	13,606	13,563	13,519	13,476	13,432	164,054
Total Revenue Requirement	95,750	365,341	61,795	61,602	61,409	61,216	61,023	60,830	60,637	60,444	60,251	60,058	59,865	59,672	728,803
Jurisdiction Revenue Requirement		15,090	2,515	2,507	2,499	2,492	2,484	2,476	2,468	2,460	2,452	2,444	2,437	2,429	29,664
Rider Revenue Requirement		15,090	2,515	2,507	2,499	2,492	2,484	2,476	2,468	2,460	2,452	2,444	2,437	2,429	29,664

Line 34 Attachment 4

Line 35 Attachment 4

Line 36 Attachment 4

Line 37 Attachment 4

	Dec-2016	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total 2017 Sum of Jan through Dec 2017
CAPX2020 Brookings														
A Plant In-Service (CAA Input)	472,260,497	472,308,884	472,367,686	472,416,073	472,281,492	472,139,944	471,977,493	471,977,493	471,977,493	471,977,493	471,977,493	471,977,493	471,977,493	471,977,493
B Depreciation Reserve (CAA Input)	20,302,674	21,003,664	21,704,688	22,405,745	23,106,820	23,807,906	24,509,004	25,210,107	25,911,211	26,612,314	27,313,417	28,014,521	28,715,624	28,715,624
C Accumulated Deferred Taxes (CAA Input)	87,731,734	88,212,693	88,693,653	89,174,612	89,655,571	90,136,531	90,617,490	91,098,450	91,579,409	92,060,368	92,541,328	93,022,287	93,503,246	93,503,246
D (PIS - Reserve - ADIT)	364,226,089	363,092,527	361,969,346	360,835,716	359,519,101	358,195,507	356,850,999	355,568,936	354,286,874	353,004,811	351,722,748	350,440,686	349,158,623	
E Average Rate Base (Prior Mo + Cur Month)/2		363,659,308	362,530,936	361,402,531	360,177,409	358,857,304	357,523,253	356,259,968	355,077,905	353,895,842	352,713,780	351,531,717	350,349,654	
F Tax Depreciation Expense (CAA Input)		1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715	1,854,715
G Debt Return (Ave RB * Wtd Cost of Debt)		706,105	703,914	701,723	699,344	696,781	694,191	691,738	689,443	687,148	684,853	682,557	680,262	680,262
H Equity Return (Ave RB * Wtd Cost of Equity)		1,633,436	1,628,368	1,623,300	1,617,797	1,611,867	1,605,875	1,600,201	1,594,892	1,589,582	1,584,273	1,578,963	1,573,654	1,573,654
I Current Income Tax Requirement (See Below)		583,853	580,793	577,733	574,400	570,803	567,168	563,723	560,496	557,269	554,043	550,816	547,589	547,589
J Book Depreciation (CAA Input)		700,990	701,024	701,057	701,075	701,086	701,098	701,103	701,103	701,103	701,103	701,103	701,103	701,103
K Deferred Taxes (CAA Input)		480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959
L Property Taxes (A * Prop Tax Factor)		638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151	638,151
M Total Revenue Requirement (G+H+I+J+K+L)		4,743,495	4,733,210	4,722,923	4,711,726	4,699,648	4,687,442	4,675,876	4,665,044	4,654,213	4,643,381	4,632,550	4,621,719	4,621,719
N Jurisdiction Revenue Requirement (M * ND Jur)		249,153	248,613	248,073	247,485	246,850	246,209	245,602	245,033	244,464	243,895	243,326	242,757	242,757
O Rider Revenue Requirement (N)		249,153	248,613	248,073	247,485	246,850	246,209	245,602	245,033	244,464	243,895	243,326	242,757	2,951,461

Authorized Cap Structure in Settlement in Docket PU-12-813

	2017 Weighted Cost	Reconciliation to Attachment 4 Line 4 of Annual Tracker Summary Difference												2,951,461 (0)
Capital Structure														
Long Term Debt	2.3100%													
Short Term Debt	0.0200%													
Preferred Stock	0.0000%													
Common Equity	5.3900%													
Required Rate of Return	7.7200%													
Current Tax Rate (ND)	37.8015%													
ND Jurisdictional Factor	5.25253%													
Equity Return (Item H)		1,633,436	1,628,368	1,623,300	1,617,797	1,611,867	1,605,875	1,600,201	1,594,892	1,589,582	1,584,273	1,578,963	1,573,654	1,573,654
Book Depreciation (Item J)		700,990	701,024	701,057	701,075	701,086	701,098	701,103	701,103	701,103	701,103	701,103	701,103	701,103
Deferred Taxes (Item K)		480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959	480,959
Less Tax Depreciation (Item F)		(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)	(1,854,715)
Plus CPI-Tax Interest (If Applicable)		0	0	0	0	0	0	0	0	0	0	0	0	0
Sum		960,671	955,636	950,601	945,116	939,198	933,217	927,549	922,239	916,930	911,620	906,311	901,002	901,002
Tax Rate (T/(1-T))		60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%	60.78%
Tax Calc (Sum * Tax Rate)		583,853	580,793	577,733	574,400	570,803	567,168	563,723	560,496	557,269	554,043	550,816	547,589	547,589
Allocation Factors														
ND Jur Factor	0.062357													
IA Factor	0.842332													
ND Factor Above	0.052525297													
Property Tax Factor														
Plant In-Service (CAA Input)	0.00135													
Monthly Property Tax Expense	472,308,884													
	638,151													

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5

~~4th~~^{5th} Revised Sheet No. 86

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There will be included on each customer's monthly bill a Transmission Cost Recovery (TCR) charge for purposes of recovering transmission capital and operating costs not presently reflected in base retail rates. The TCR charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current TCR rate. The TCR charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF TCR RATE

The TCR rate is calculated by dividing the forecasted balance of the TCR Tracker Account by the forecasted retail sales. The TCR rate shall be rounded to the nearest \$0.000001 per kWh.

Transmission costs recoverable under this Rider include (i) the annual revenue requirements associated with electric transmission facilities eligible for recovery under NDCC 49.05.04.1, and (ii) federally regulated costs charged to or incurred by the Company to increase regional transmission capacity or reliability. A standardized forecast model will be used to calculate the total revenue requirements for eligible transmission facilities affecting the recovery period. Forecasted retail sales shall be the estimated total retail electric sales for the applicable recovery period.

The TCR rate will be determined annually for each upcoming calendar year recovery period through a TCR rate adjustment application to the North Dakota Public Service Commission.

The TCR rate will apply to monthly billed kWh rendered on and after January 1st of the recovery year. The present TCR rate is:

All Customer Classes ~~\$0.002340~~^{\$0.002961} per kWh

C

All approved costs appropriately charged to the TCR Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered through the Rider shall be credited to the TCR Tracker Account.

TRUE-UP

For each 12-month period ending December 31, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual TCR Rider revenue and the corresponding transmission costs (revenue requirements) for the recovery period. The true-up amount shall be recorded by May 1 of the following calendar year and will be included in the calculation of the TCR rate effective for the next calendar year recovery period.

For example, Year 1 actual Rider revenue will be compared to actual revenue requirements for the same period and the difference recorded as an adjustment to the Tracker Account on or before May 1 of Year 2. This difference would then be included in the calculation of the new TCR rate (application to be filed in Year 2) effective January 1 of Year 3.

Date Filed:	10-01-15 ⁰⁹⁻³⁰⁻¹⁶	By: Christopher B. Clark	Effective Date:	01-01-16
		President, Northern States Power Company, a Minnesota corporation		
Case No.	PU- 15-68416-		Order Date:	12-16-15

Non-Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

TRANSMISSION COST RECOVERY RIDER

Section No. 5
5th Revised Sheet No. 86

APPLICATION

Applicable to bills for electric service provided under the Company's retail rate schedules.

RIDER

There will be included on each customer's monthly bill a Transmission Cost Recovery (TCR) charge for purposes of recovering transmission capital and operating costs not presently reflected in base retail rates. The TCR charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current TCR rate. The TCR charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF TCR RATE

The TCR rate is calculated by dividing the forecasted balance of the TCR Tracker Account by the forecasted retail sales. The TCR rate shall be rounded to the nearest \$0.000001 per kWh.

Transmission costs recoverable under this Rider include (i) the annual revenue requirements associated with electric transmission facilities eligible for recovery under NDCC 49.05.04.1, and (ii) federally regulated costs charged to or incurred by the Company to increase regional transmission capacity or reliability. A standardized forecast model will be used to calculate the total revenue requirements for eligible transmission facilities affecting the recovery period. Forecasted retail sales shall be the estimated total retail electric sales for the applicable recovery period.

The TCR rate will be determined annually for each upcoming calendar year recovery period through a TCR rate adjustment application to the North Dakota Public Service Commission.

The TCR rate will apply to monthly billed kWh rendered on and after January 1st of the recovery year. The present TCR rate is:

All Customer Classes	\$0.002961 per kWh
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C

All approved costs appropriately charged to the TCR Tracker Account shall be eligible for recovery through this Rider, and all revenues recovered through the Rider shall be credited to the TCR Tracker Account.

TRUE-UP

For each 12-month period ending December 31, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual TCR Rider revenue and the corresponding transmission costs (revenue requirements) for the recovery period. The true-up amount shall be recorded by May 1 of the following calendar year and will be included in the calculation of the TCR rate effective for the next calendar year recovery period.

For example, Year 1 actual Rider revenue will be compared to actual revenue requirements for the same period and the difference recorded as an adjustment to the Tracker Account on or before May 1 of Year 2. This difference would then be included in the calculation of the new TCR rate (application to be filed in Year 2) effective January 1 of Year 3.

Date Filed: 09-30-16

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-16-

Order Date: