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(701) 241-8632  
dave.sederquist@xcelenergy.com

January 2, 2018

----- Via U.S. Mail and Electronic Filing -----

Darrell Nitschke, Executive Secretary  
North Dakota Public Service Commission, Dept. 0408  
State Capitol  
600 East Boulevard  
Bismarck, North Dakota 58505-0480

**RE: FILING PURSUANT TO NDPSC SMALL POWER PRODUCTION AND  
COGENERATION RULES (CHAPTER 69-09-07)**

Dear Mr. Nitschke:

Pursuant to the above referenced Rules, NDPSC Order Case No. 9999, and NDCC section 49.05.06, Northern States Power Company, doing business as Xcel Energy and operating in North Dakota, submits for filing the original and seven copies of the rate sheets and avoided costs for the Standard Contract Offer and Guidelines proposed for 2018. These updates do not reflect any significant changes; in general, the rates decreased slightly.

The Net Energy Billing Service is revised to reflect the 2018 avoided energy cost level and meter charges. This service is available to qualifying facilities with a capacity of 100 kW or less who can use the output from the qualifying facility to offset energy delivered by the Company. The Purchase and Sales Billing Service and Time of Day Purchase Service are revised to reflect the 2018 avoided cost level and metering charges. The Purchase and Sales Billing Service is also available to qualifying facilities with capacity up to 100 kW.

The Company also submits the avoided costs for the Standard Contract Offer and Guidelines for filing. The provisions of the Standard Contract Offer and Guidelines have not changed from last year's filing.

Under separate cover, we are forwarding to Commission Staff the work papers which support this filing. The updated tariffs were developed in accordance with NDPSC Small Power Production and Cogeneration Rules (Chapter 69-09-07).

1 PU-18-18 Filed 01/02/2018 Pages: 34  
Cogeneration - small power production annual filing  
Northern States Power Company  
Dave Sederquist

Currently, there is one customer on the Net Energy Billing Service. Pursuant to North Dakota PSC Small Power Production and Cogeneration Rules (Chapter 69-09-07-09, part 3, subpart 2) the Company will provide an annual report of total monthly energy produced by the customer. As was the case with last year's filing, Xcel Energy respectfully requests that the Commission forego an informal hearing on this filing in the interests of time and resources unless Commission Staff has any concerns with the filed revisions.

The revised rate sheets and avoided cost level for Standard Contract Offer and Guidelines are filed to become effective February 2, 2018.

Xcel Energy notes that the statutory changes to the Public Utility Regulatory Policy Act of 1978 (PURPA) may affect future development of QF's in North Dakota by either encouraging or discouraging cogeneration and small power production.<sup>1</sup> These changes are contained in:

- the Energy Policy Act of 2005 (EPAct 2005<sup>2</sup>),
- the Federal Energy Regulatory Commission adoption of a Small Generation Interconnection Procedure and standard form Small Generation Interconnection Agreement in FERC Order No. 2006;<sup>3</sup> and
- FERC Order No. 688 and 688-A governing the mandatory purchase obligation under EPAct 2005.

If you have any questions concerning this filing, please contact me at 701-241-8632 or John Chow at 612-330-7588.

Sincerely,

/s/

DAVID H. SEDERQUIST  
SENIOR REGULATORY AND FINANCIAL CONSULTANT

cc John Chow, Xcel Energy  
Lisa Peterson, Xcel Energy

Enclosures

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<sup>1</sup> New PURPA Section 210(m) Regulations Applicable to Small Power Production and Cogeneration Facilities, Order No. 688, 71 FR 64342 (Nov. 1, 2006), FERC Stats. & Regs. ¶ 31,233 (2006)

<sup>2</sup> Pub. L. No. 109-58, Sec. 1253, 119 Stat. 594 (2005).

<sup>3</sup> *Standardization of Small Generation Interconnection Agreements and Procedures*, Order No. 2006, 70 Fed. Reg. 34,189 (June 13, 2005); 111 FERC ¶ 61,220 (2005); *order on reh.*, Order No. 2006-A, 116 FERC ¶ 61, 046 (2006).

# Legislative

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2**

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**NET ENERGY BILLING SERVICE  
RATE CODE D50**

Section No. 9  
~~9th~~10th Revised Sheet No. 2

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**AVAILABILITY**

Available to any Small Qualifying Facility (SQF) with a capacity of 100 kW or less who receives non-time of day retail electric service from Company and offsets energy delivered by Company.

**RATE**

Metering Charge per Month

Single Phase	\$3.25
Three Phase	\$5.50

Payment Schedule for Energy Delivered to Company

Energy Payment per kWh	<del>2.369¢</del> <u>2.253¢</u>
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**TERMS AND CONDITIONS OF SERVICE**

1. Energy used by customer in excess of energy delivered by the small qualifying facility at the same site during the same billing period shall be billed in accordance with the appropriate non-time of day retail electric rate.  
  
For demand metered General Service customers, the entire kW demand supplied by the Company at the same site during the same billing period shall be billed to the customer according to the appropriate General Service demand charge rate.
2. Interconnection charges will be assessed by the Company on an individual basis for all costs associated with addition to or modification of Company facilities to accommodate the small qualifying facility (SQF). The net interconnection charge is the responsibility of the SQF.
3. The voltage and phase of customer's generator must be consistent with existing service and approved by the Company.
4. The customer must maintain a power factor of the generator as close to unity as is consistent with NSP operating standards.

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Date Filed:	<del>01-03-17</del> <u>01-02-18</u>	By: Christopher B. Clark	Effective Date:	<del>02-03-17</del>
		President, Northern States Power Company, a Minnesota corporation		
Case No.	PU- <del>17-018</del> <u>18</u>		Order Date:	<del>01-18-17</del>

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2**

**PURCHASE AND SALE BILLING SERVICE  
RATE CODE D51**

Section No. 9

~~11th~~12th Revised Sheet No. 3

**AVAILABILITY**

Available to any Small Qualifying Facility of less than 100 kW who receives non-time of day retail electric service.

**RATE**

Metering Charge per Month

Single Phase	\$5.25
Three Phase	\$7.60

Payment Schedule for Energy Delivered to Company

Oct-May

Jun-Sep

Energy Payment per kWh	<del>2.375¢</del> <u>2.241¢</u>	<del>2.357¢</del> <u>2.276¢</u>
Capacity Payment per kWh for Firm Power	<del>0.184¢</del> <u>0.186¢</u>	<del>1.184¢</del> <u>1.200¢</u>

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**DETERMINATION OF FIRM POWER**

The small qualifying facility will have supplied firm power if during the billing period an on peak capacity factor of at least 65 percent was achieved. The calculation of the on peak capacity factor will be as follows:

The average on peak period metered capacity delivered to the Company for the on peak period of the billing period divided by the greatest 15 minute metered capacity delivered for the on peak period of the same billing period expressed in percent and rounded to the nearest whole percent. If the percent calculated is 65 or greater, capacity payment will be made. If the percent calculated is less than 65, capacity payment will not be made.

**TERMS AND CONDITIONS OF SERVICE**

1. Electric service provided by Company to customer at the same site shall be billed in accordance with the appropriate non-time of day retail electric tariff.
2. Interconnection charges will be assessed by the Company on an individual basis for all costs associated with addition to or modification of Company facilities to accommodate the small qualifying facility (SQF). The net interconnection charge is the responsibility of the SQF.
3. The minimum contracted term of service is 12 months.

Date Filed: ~~01-03-17~~01-02-18

By: Christopher B. Clark

Effective Date: ~~02-03-17~~

President, Northern States Power Company, a Minnesota corporation

Case No. PU-~~17-01818-~~

Order Date: ~~01-18-17~~

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2**

**TIME OF DAY PURCHASE SERVICE**  
**RATE CODE D52**

Section No. 9  
~~11th~~12th Revised Sheet No. 4

**AVAILABILITY**

Available to any Small Qualifying Facility (SQF).

**RATE**

Metering Charge per Month

Single Phase	\$5.25
Three Phase	\$7.60

Payment Schedule for Energy Delivered to Company

	<u>Oct-May</u>	<u>Jun-Sep</u>
Energy Payment per On-Peak kWh	<del>3.004¢</del> <u>2.768¢</u>	<del>3.264¢</del> <u>3.083¢</u>
Energy Payment per Off-Peak kWh	<del>2.034¢</del> <u>1.949¢</u>	<del>1.872¢</del> <u>1.851¢</u>
Capacity Payment per On-Peak kWh for Firm Power	<del>0.530¢</del> <u>0.537¢</u>	<del>3.394¢</del> <u>3.439¢</u>

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**DETERMINATION OF FIRM POWER**

The small qualifying facility will have supplied firm power if during the billing period an on-peak capacity factor of at least 65 percent was achieved. The calculation of the on-peak capacity factor will be as follows:

The average on-peak period metered capacity delivered to the Company for the on-peak period of the billing period divided by the greatest 15 minute metered capacity delivered for the on-peak period of the same billing period expressed in percent and rounded to the nearest whole percent. If the percent calculated is 65 or greater, capacity payment will be made. If the percent calculated is less than 65, capacity payment will not be made.

**TERMS AND CONDITIONS OF SERVICE**

1. Electric service provided by Company to customer at the same site shall be billed in accordance with the appropriate time of day retail electric tariff.
2. Interconnection charges will be assessed by the Company on an individual basis for all costs associated with addition to or modification of Company facilities to accommodate the small qualifying facility (SQF). The net interconnection charge is the responsibility of the SQF.
3. The minimum contract term of service is 12 months.

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		President, Northern States Power Company, a Minnesota corporation		
Case No.	<del>PU-17-01818-</del>		Order Date:	<del>01-18-17</del>

**Non-Legislative**

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2**

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**NET ENERGY BILLING SERVICE  
RATE CODE D50**

Section No. 9  
10th Revised Sheet No. 2

---

**AVAILABILITY**

Available to any Small Qualifying Facility (SQF) with a capacity of 100 kW or less who receives non-time of day retail electric service from Company and offsets energy delivered by Company.

**RATE**

Metering Charge per Month

Single Phase	\$3.25
Three Phase	\$5.50

Payment Schedule for Energy Delivered to Company

Energy Payment per kWh	2.253¢
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**TERMS AND CONDITIONS OF SERVICE**

1. Energy used by customer in excess of energy delivered by the small qualifying facility at the same site during the same billing period shall be billed in accordance with the appropriate non-time of day retail electric rate.

For demand metered General Service customers, the entire kW demand supplied by the Company at the same site during the same billing period shall be billed to the customer according to the appropriate General Service demand charge rate.

2. Interconnection charges will be assessed by the Company on an individual basis for all costs associated with addition to or modification of Company facilities to accommodate the small qualifying facility (SQF). The net interconnection charge is the responsibility of the SQF.
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4. The customer must maintain a power factor of the generator as close to unity as is consistent with NSP operating standards.

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Date Filed: 01-02-18

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-18-

Order Date:

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2**

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**PURCHASE AND SALE BILLING SERVICE  
RATE CODE D51**

Section No. 9  
12th Revised Sheet No. 3

---

**AVAILABILITY**

Available to any Small Qualifying Facility of less than 100 kW who receives non-time of day retail electric service.

**RATE**

Metering Charge per Month

Single Phase	\$5.25
Three Phase	\$7.60

Payment Schedule for Energy Delivered to Company

	<u>Oct-May</u>	<u>Jun-Sep</u>	
Energy Payment per kWh	2.241¢	2.276¢	C
Capacity Payment per kWh for Firm Power	0.186¢	1.200¢	C

**DETERMINATION OF FIRM POWER**

The small qualifying facility will have supplied firm power if during the billing period an on peak capacity factor of at least 65 percent was achieved. The calculation of the on peak capacity factor will be as follows:

The average on peak period metered capacity delivered to the Company for the on peak period of the billing period divided by the greatest 15 minute metered capacity delivered for the on peak period of the same billing period expressed in percent and rounded to the nearest whole percent. If the percent calculated is 65 or greater, capacity payment will be made. If the percent calculated is less than 65, capacity payment will not be made.

**TERMS AND CONDITIONS OF SERVICE**

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3. The minimum contracted term of service is 12 months.

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Date Filed: 01-02-18

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-18-

Order Date:

**NORTH DAKOTA ELECTRIC RATE BOOK - NDPSA NO. 2**

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**TIME OF DAY PURCHASE SERVICE  
RATE CODE D52**

Section No. 9  
12th Revised Sheet No. 4

---

**AVAILABILITY**

Available to any Small Qualifying Facility (SQF).

**RATE**

Metering Charge per Month

Single Phase	\$5.25
Three Phase	\$7.60

Payment Schedule for Energy Delivered to Company

	<u>Oct-May</u>	<u>Jun-Sep</u>	
Energy Payment per On-Peak kWh	2.768¢	3.083¢	C
Energy Payment per Off-Peak kWh	1.949¢	1.851¢	C
Capacity Payment per On-Peak kWh for Firm Power	0.537¢	3.439¢	C

**DETERMINATION OF FIRM POWER**

The small qualifying facility will have supplied firm power if during the billing period an on-peak capacity factor of at least 65 percent was achieved. The calculation of the on-peak capacity factor will be as follows:

The average on-peak period metered capacity delivered to the Company for the on-peak period of the billing period divided by the greatest 15 minute metered capacity delivered for the on-peak period of the same billing period expressed in percent and rounded to the nearest whole percent. If the percent calculated is 65 or greater, capacity payment will be made. If the percent calculated is less than 65, capacity payment will not be made.

**TERMS AND CONDITIONS OF SERVICE**

1. Electric service provided by Company to customer at the same site shall be billed in accordance with the appropriate time of day retail electric tariff.
2. Interconnection charges will be assessed by the Company on an individual basis for all costs associated with addition to or modification of Company facilities to accommodate the small qualifying facility (SQF). The net interconnection charge is the responsibility of the SQF.
3. The minimum contract term of service is 12 months.

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Date Filed: 01-02-18

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-18-

Order Date:

Table 1

**Standard Contract Offer  
by  
Northern States Power Company**

**2018 Rate Sheet**

Years	\$/kW-mth	Years	\$/MWh
Contract Length	Levelized Capacity	Payment Period	Levelized Energy (1)
1	0		
2	0		
3	0		
4	0		
5	0.65		
6	1.09	1	22.86
7	1.41	2	23.01
8	1.66	3	23.17
9	1.87	4	23.34
10	2.03	5	23.51
11	2.17	6	23.69
12	2.29	7	23.87
13	2.40	8	24.05
14	2.50	9	24.23
15	2.58	10	24.41
16	2.66	11	24.59
17	2.73	12	24.77
18	2.80	13	24.94
19	2.86	14	25.12
20	2.92	15	25.29
21	2.97	16	25.45
22	3.02	17	25.62
23	3.07	18	25.78
24	3.12	19	25.94
25	3.16	20	26.10
26	3.20		
27	3.24		
28	3.28		
29	3.31		
30	3.35		
31	3.38		
32	3.41		
33	3.44		
34	3.47		
35	3.50		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 22.86 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 25.29 \$/MWh for each year with the remaining 5 years for payback account corrections.

**Standard Contract Offer  
by  
Northern States Power Company**

**2019 Rate Sheet**

Years	\$/kW-mth	Years	\$/MWh
Contract Length	Levelized Capacity	Payment Period	Levelized Energy (1)
1	0		
2	0		
3	0		
4	0		
5	0.69		
6	1.16	1	19.54
7	1.51	2	20.26
8	1.78	3	20.86
9	1.99	4	21.37
10	2.17	5	21.82
11	2.32	6	22.22
12	2.45	7	22.59
13	2.57	8	22.93
14	2.67	9	23.24
15	2.76	10	23.54
16	2.84	11	23.82
17	2.92	12	24.09
18	2.99	13	24.35
19	3.06	14	24.60
20	3.12	15	24.84
21	3.18	16	25.06
22	3.23	17	25.29
23	3.28	18	25.50
24	3.33	19	25.71
25	3.38	20	25.91
26	3.42		
27	3.46		
28	3.50		
29	3.54		
30	3.58		
31	3.61		
32	3.65		
33	3.68		
34	3.71		
35	3.74		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 19.54 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 24.84 \$/MWh for each year with the remaining 5 years for payback account corrections.

**Standard Contract Offer  
by  
Northern States Power Company**

**2020 Rate Sheet**

<b>Years</b>	<b>\$/kW-mth</b>	<b>Years</b>	<b>\$/MWh</b>
<b>Contract Length</b>	<b>Levelized Capacity</b>	<b>Payment Period</b>	<b>Levelized Energy (1)</b>
1	0		
2	0		
3	0		
4	0		
5	0.74		
6	1.24	1	16.12
7	1.61	2	17.45
8	1.90	3	18.50
9	2.13	4	19.36
10	2.32	5	20.09
11	2.48	6	20.73
12	2.62	7	21.29
13	2.74	8	21.79
14	2.85	9	22.25
15	2.95	10	22.68
16	3.04	11	23.07
17	3.12	12	23.43
18	3.20	13	23.78
19	3.27	14	24.10
20	3.33	15	24.41
21	3.39	16	24.70
22	3.45	17	24.98
23	3.51	18	25.25
24	3.56	19	25.51
25	3.61	20	25.75
26	3.65		
27	3.70		
28	3.74		
29	3.78		
30	3.82		
31	3.86		
32	3.90		
33	3.93		
34	3.96		
35	4.00		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 16.12 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 24.41 \$/MWh for each year with the remaining 5 years for payback account corrections.



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January 2, 2018

--- Via U.S. Mail and Electronic Filing ---

Darrell Nitschke, Executive Secretary  
North Dakota Public Service Commission, Dept. 0408  
State Capitol  
600 East Boulevard  
Bismarck, ND 58505-0480

**RE: WORKPAPERS IN SUPPORT OF THE COMPANY'S COGENERATION AND  
SMALL POWER PRODUCTION REPORT (CHAPTER 69-09-07)**

Dear Mr. Nitschke:

Enclosed are the supporting workpapers in conjunction with the recent submission of the Company's Cogeneration and Small Power Production compliance filing. Also, attached is a copy of the annual report of total energy produced by customers.

The supporting work papers contain trade secret information. In accordance with Section 69-02-09-02 of the North Dakota Administrative Code, an Application for Trade Secret Protection is being provided along with a single copy of the trade secret version of the work papers in a sealed envelope.

If you have any questions regarding these workpapers, please contact me at 701-241-8632 or John Chow at 612-330-7588.

Sincerely,

/ s /

DAVID H. SEDERQUIST  
SENIOR REGULATORY AND FINANCE CONSULTANT

cc: Lisa Peterson, Xcel Energy  
John Chow, Xcel Energy

Enclosure

**Northern States Power Company  
Electric Utility - State of North Dakota  
Derivation of Metering Costs**

<b>STANDARD KWH METER</b>	<b>Single Phase</b>		<b>Three Phase</b>	
(1) Installed Cost	\$115.50		\$376.58	
(2) L.A.R.R.	10.80%		10.80%	
(3) Levelized Cost (1)*(2)	\$12.47		\$40.67	
(4) Accounting Expenses \$/Cust/Yr	\$26.17		\$26.17	
(5) Total Annual (3)+(4)	\$38.65		\$66.84	
(6) Total Monthly (5)/12	\$3.22	<b>\$3.25</b> Proposed	\$5.57	<b>\$5.50</b> Proposed
		\$3.25 Last Year		\$5.50 Last Year

<b>TOD KW/KWH METER</b>	<b>Single Phase</b>		<b>Three Phase</b>	
(7) Installed Cost	\$376.58		\$579.30	
(8) Levelized Cost (7)*(2)	\$40.67		\$62.56	
(9) Total Annual (8)+(4)	\$66.84		\$88.74	
(10) Total Monthly	\$5.57	<b>\$5.25</b> Proposed	\$7.39	<b>\$7.60</b> Proposed
		\$5.25 Last Year		\$7.60 Last Year

Source:

(1)(7) Data provided by Xcel Energy Metering Dept.

(2) See pages 4-7.

(4) See pages 2 & 3.

Assumed accounting expenses for the second meter is 50%  
(3406000+863000)/(77450+12459)\*0.5

Test year ending December 31, 2013 Class Cost of Service Study

Escalation rate = 1.98% (2015), 2.81% (2016), 2.44% (2017) and 2.64%(2018)

<b>Operating &amp; Maint</b>		1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
<u>Distribution Expen</u>	<u>Alloc</u>	<u>ND</u>	<u>Res</u>	<u>C&amp;I Tot</u>	<u>Sm Non-D</u>	<u>Demand</u>	<u>Second</u>	<u>Primary</u>	<u>Tr Transf</u>	<u>Trans</u>	<u>St Ltg</u>
1	Supervision & Eng'rg	ZDTS	770	404	319	56	263	240	24	0	47
2	Load Dispatching	D10T	240	81	157	15	143	128	15	0	1
3	Substations	P61	522	192	325	29	296	261	35	0	5
4	Overhead Lines	POL	2,399	1336	966	164	802	731	71	0	98
5	Underground Lines	PUL	1,286	916	340	106	235	226	9	0	29
6	Line Transformers	P68	2	1	1	0	1	1	0	0	0
7	Meters	C12WM	242	150	88	34	54	50	5	0	4
8	Customer Install'n	OXDTS	177	95	66	12	54	49	5	0	16
9	Street Lighting	Dir Assign	328	0	0	0	0	0	0	0	328
10	Miscellaneous	OXDTS	571	305	214	40	175	159	15	0	52
11	Rents (Pole Attachmts)	POL	226	126	91	15	76	69	7	0	9
12	<b>Total Distribution</b>		<b>6,763</b>	<b>3606</b>	<b>2568</b>	<b>471</b>	<b>2098</b>	<b>1913</b>	<b>184</b>	<b>0</b>	<b>589</b>
1	Supervision										
2	Meter Reading										
3	Records & Collections										
4	Uncollectibles										
5	Misc										
13	Customer Accounting	C11WA	4,286	3406	863	512	351	347	4	0	16
14	Sales, Econ Dvlp & Other	D57E43	173	58	115	10	104	93	12	0	1
<b>Admin &amp; General</b>											
15	Salaries	LABOR	3,332	1286	2002	211	1791	1588	202	0	44
16	Office Supplies	OXTS	3,004	1098	1878	182	1695	1497	198	0	28
17	Admin Transfer Credit	OXTS	(1,507)	-551	-942	-92	-850	-751	-99	0	-14
18	Outside Services	LABOR	917	354	551	58	493	437	56	0	12
19	Property Insurance	NEPIS	726	284	435	45	390	347	43	0	7
20	Pensions & Benefits	LABOR	5,843	2255	3510	370	3140	2785	355	0	77
21	Injuries & Claims	LABOR	1,071	413	643	68	576	511	65	0	14
22	Regulatory Exp	R01; R02	105	40	63	7	57	51	6	0	1
23	General Advertising	OXTS	86	31	54	5	49	43	6	0	1
24	Contributions	OXTS	0	0	0	0	0	0	0	0	0
25	Misc General Exp	OXTS	(99)	-36	-62	-6	-56	-49	-7	0	-1
26	Rents	OXTS	1,316	481	823	80	743	656	87	0	12
27	Maint of General Plant	OXTS	28	10	18	2	16	14	2	0	0
28	<b>Total</b>		<b>14,822</b>	<b>5667</b>	<b>8973</b>	<b>930</b>	<b>8043</b>	<b>7129</b>	<b>913</b>	<b>0</b>	<b>182</b>
<b>Cust Service &amp; Info</b>											
29	Cust Assist Exp - Non-CIP	C11P10	320	189	126	25	102	90	11	0	4
30	CIP Total	D99E1	0	0	0	0	0	0	0	0	0
31	Instructional Advertising	C11P10	137	81	54	11	44	39	5	0	2
32	<b>Total</b>		<b>457</b>	<b>271</b>	<b>180</b>	<b>35</b>	<b>145</b>	<b>129</b>	<b>16</b>	<b>0</b>	<b>6</b>
33	Amortizations	LABOR	373	144	224	24	200	178	23	0	5
34	<b>Total O&amp;M Expense</b>		<b>170,097</b>	<b>62169</b>	<b>106315</b>	<b>10332</b>	<b>95982</b>	<b>84776</b>	<b>11206</b>	<b>0</b>	<b>1614</b>

Northern States Power Company  
Electric Utility - North Dakota - Test Year Ending 31 Dec 2013

		1=2+3+10	2	3=4+5	4	5=6 to 9	6	7	8	9	10
<b>EXTERNAL ALLOCATORS</b>		<b>ND</b>	<b>Res</b>	<b>C&amp;I Tot</b>	<b>Sm Non-D</b>	<b>Demand</b>	<b>Second</b>	<b>Primary</b>	<b>Tr Transf</b>	<b>Trans</b>	<b>St Ltg</b>
1	Customers - Ave Monthly	C11	100.00%	84.39%	13.58%	9.60%	3.97%	0.04%	0.00%	0.00%	2.03%
2	Cust Acctg Wtg Factor	C11WA	100.00%	79.48%	20.14%	11.94%	8.20%	8.10%	0.10%	0.00%	0.38%
3	Mo Cus Wtd By Mtr Invest	C12WM	100.00%	61.96%	36.36%	13.93%	22.42%	20.54%	1.88%	0.00%	1.69%
4	Sec & Pri Customers	C61PS	100.00%	86.04%	13.82%	9.74%	4.07%	4.04%	0.04%	0.00%	0.14%
5	C62Sec, w/o Ltg & C/I Underground	C62NL	100.00%	94.69%	5.31%	3.75%	1.55%	1.55%	0.00%	0.00%	0.00%
6	Secondary Customers	C62Sec	100.00%	86.07%	13.78%	9.75%	4.04%	4.04%	0.00%	0.00%	0.14%
7	Summer Peak Resp KW	D10S	100.00%	29.93%	70.07%	5.96%	64.11%	57.27%	6.84%	0.00%	0.00%
8	Transmission Demand %	D10T	100.00%	33.92%	65.60%	6.19%	59.40%	53.16%	6.25%	0.00%	0.48%
9	Winter Peak Resp KW	D10W	100.00%	39.37%	59.49%	6.51%	52.98%	47.53%	5.44%	0.00%	1.14%
10	Alternative Production Allocator	AED4CP	100.00%	29.34%	70.32%	6.52%	63.80%	57.26%	6.54%	0.00%	0.34%
11	Sec, Pri & TT, Class Coin kW @ Substati	D60Sub	100.00%	36.78%	62.26%	5.52%	56.74%	50.00%	6.74%	0.00%	0.96%
12	Sec & Pri, Cl Coin kW (no Min Sys; adj Re	D61PS	100.00%	32.55%	66.60%	4.93%	61.67%	54.27%	7.41%	0.00%	0.85%
13	D62Sec, w/o Ltg & C/I Underground	D62NLL	100.00%	80.98%	19.02%	2.84%	16.19%	16.19%	0.00%	0.00%	0.00%
14	Sec, Class Coin kW (w/o Min Sys kW)	D62SecL	100.00%	47.37%	51.96%	5.64%	46.32%	46.32%	0.00%	0.00%	0.66%
15	Direct Assign Street Lighting	DASL	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
16	On + Off Sales MWH	E8760	100.00%	34.58%	64.79%	5.74%	59.06%	51.84%	7.22%	0.00%	0.63%
17	Street Lighting (Dir Assign)	P73	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
18	Present Rev	R01	100.00%	38.56%	60.42%	6.33%	54.08%	48.52%	5.57%	0.00%	1.02%
<b>APPLIED EXTERNAL DATA (BIG or LITTLE)</b>		<b>ND</b>	<b>Res</b>	<b>C&amp;I Tot</b>	<b>Sm Non-D</b>	<b>Demand</b>	<b>Second</b>	<b>Primary</b>	<b>Tr Transf</b>	<b>Trans</b>	<b>St Ltg</b>
19	Customers - B Basis	C10	89,565	77,063	12,374	8,726	3,648	3,614	33	0	128
20	Cust - Ave Monthly (C10-Area Lt)	C11	91,774	77,450	12,459	8,812	3,648	3,614	33	0	1,865
21	Mo Cus Wtd By Cus Acct	C11WA	95,594	75,975	19,253	11,414	7,839	7,741	98	0	366
22	Cust Acctg Wtg Factor	C11WAF	7.35	0.98	6.37	1.30	5.07	2.14	2.93	0.00	N/A
23	Cust-Ave Mo (C11 w/ Dir Assign St Ltg)	C12	91,431	77,450	12,459	8,812	3,648	3,614	33	0	1,522
24	Mo Cus Wtd By Mtr Invest	C12WM	10,725,904	6,645,497	3,899,673	1,494,491	2,405,182	2,203,155	202,027	0	180,733
25	Meter Invest / Cust Factor	C12WMF	7,032	86	6,828	170	6,658	610	6,049	0	119
26	Sec & Pri Customers	C61PS	89,565	77,063	12,374	8,726	3,648	3,614	33	0	128
27	C62Sec, w/o Ltg & C/I Underground	C62NL	81,382	77,063	4,319	3,054	1,265	1,265	0	0	0
28	Secondary Customers	C62Sec	89,531	77,063	12,340	8,726	3,614	3,614	0	0	128
29	Summer Peak Resp KW	D10S	495	148	347	29	317	283	34	0	0
30	Demd (D10S x Fact + D10W)/1000	D10T	10,000,000	3,392,295	6,559,551	619,281	5,940,269	5,315,505	624,764	0	48,154
31	Winter Peak Resp KW	D10W	428	169	255	28	227	203	23	0	5
32	Alternative Production Allocator	AED4CP	10,000,000	2,933,939	7,031,571	651,649	6,379,922	5,725,548	654,374	0	34,490
33	Sec, Pri & TT, Class Coin kW @ Substati	D60Sub	566,768	208,479	352,857	31,278	321,579	283,372	38,207	0	5,432
34	Sec & Pri, Class Coin kW (w/o Min Sys; re	D61PS	515,278	167,718	343,192	25,402	317,790	279,625	38,165	0	4,368
35	D62Sec, w/o Ltg & C/I Underground	D62NLL	778,581	630,468	148,113	22,087	126,026	126,026	0	0	0
36	Sec, Class Coin kW (w/o Min Sys kW)	D62SecL	10,000,000	4,737,112	5,196,472	564,431	4,632,041	4,632,041	0	0	66,416
37	Annual Billing kW	D99	3,581,533	0	3,582	0	3,582	3,239	343	0	0
38	Summer Billing kW	D99S	1,257,547	0	1,258	0	1,258	1,129	128	0	0
39	Winter Billing kW	D99W	2,323,986	0	2,324	0	2,324	2,109	215	0	0
40	Non-Coinc Pk Second	DN-Sec	1,058,016	630,468	423,181	63,105	360,075	360,075	0	0	4,368
41	kWh Sales @ Meter	E99	2,270,721	784,751	1,466,635	125,788	1,340,847	1,172,103	168,745	0	19,336

REVENUE REQUIREMENTS

Meter Equipment

North Dakota

Income Tax Rate	37.80%
AFUDC Rate	0.00%
Beginning Year	2018
Year in Service	2018
Salvage/(Removal)%	10.00%
Escalation Factor	2.19%
Tax Life	20 years
Book Life	30.0 years
Property Tax Rate	0.75%

	Cost of Capital		Before-Tax	After-Tax
	Cost	Ratio	Weighted Cost	Weighted Cost
Equity	10.25%	52.56%	5.39%	5.39%
Preferred	0.00%	0.00%	0.00%	0.00%
L-T Debt	5.14%	44.96%	2.31%	1.44%
S-T Debt	0.75%	2.48%	0.02%	0.01%
		100.00%	7.72%	6.84%

Carrying Charge Rate	
Return Requirement	4.86%
Depreciation Requirement	3.09%
Income Tax Requirement	2.06%
<b>Total Capital Requirement</b>	<b>10.01%</b>
O&M Requirement	0.00%
Property Tax	0.79%
<b>Total LARR =</b>	<b>10.80%</b>

(LARR) Levelized Annual Revenue Requirement

Time Period	Year	Capital Expend.	AFUDC	Total CWIP	Plant in Service BOY	Plant in Service EOY	Average Plant in Service	Average Accum. Deprec.	Average Net Plant in Service	Average Acc. Def. Income Taxes	Average Rate Base	Rate of Return (Equity)	Rate of Return (Debt)	AFUDC	Operating Expenses	Book Deprec. Expense	Deferred Income Taxes	Salvage	Income Taxes	Property Taxes
0	2018	1,000	0	1,000	0	1,000	500	8	493	4	488	26	11	0	0.00	15	9	0	7	0
1	2019		0	0	1,000	1,000	1,000	30	970	16	954	51	22	0	0.00	30	16	0	15	8
2	2020		0	0	1,000	1,000	1,000	60	940	31	909	49	21	0	0.00	30	14	0	16	8
3	2021		0	0	1,000	1,000	1,000	90	910	44	866	47	20	0	0.00	30	12	0	16	8
4	2022		0	0	1,000	1,000	1,000	120	880	55	825	44	19	0	0.00	30	10	0	17	8
5	2023		0	0	1,000	1,000	1,000	150	850	65	785	42	18	0	0.00	30	9	0	17	8
6	2024		0	0	1,000	1,000	1,000	180	820	73	747	40	17	0	0.00	30	7	0	17	8
7	2025		0	0	1,000	1,000	1,000	210	790	79	711	38	17	0	0.00	30	6	0	18	8
8	2026		0	0	1,000	1,000	1,000	240	760	85	675	36	16	0	0.00	30	6	0	17	8
9	2027		0	0	1,000	1,000	1,000	270	730	90	640	34	15	0	0.00	30	6	0	15	8
10	2028		0	0	1,000	1,000	1,000	300	700	96	604	33	14	0	0.00	30	6	0	14	8
11	2029		0	0	1,000	1,000	1,000	330	670	101	569	31	13	0	0.00	30	6	0	13	8
12	2030		0	0	1,000	1,000	1,000	360	640	107	533	29	12	0	0.00	30	6	0	12	8
13	2031		0	0	1,000	1,000	1,000	390	610	113	497	27	12	0	0.00	30	6	0	11	8
14	2032		0	0	1,000	1,000	1,000	420	580	118	462	25	11	0	0.00	30	6	0	10	8
15	2033		0	0	1,000	1,000	1,000	450	550	124	426	23	10	0	0.00	30	6	0	8	8
16	2034		0	0	1,000	1,000	1,000	480	520	129	391	21	9	0	0.00	30	6	0	7	8
17	2035		0	0	1,000	1,000	1,000	510	490	135	355	19	8	0	0.00	30	6	0	6	8
18	2036		0	0	1,000	1,000	1,000	540	460	140	320	17	7	0	0.00	30	6	0	5	8
19	2037		0	0	1,000	1,000	1,000	570	430	146	284	15	7	0	0.00	30	6	0	4	8
20	2038		0	0	1,000	1,000	1,000	600	400	147	253	14	6	0	0.00	30	(3)	0	11	8
21	2039		0	0	1,000	1,000	1,000	630	370	140	230	12	5	0	0.00	30	(11)	0	19	8
22	2040		0	0	1,000	1,000	1,000	660	340	129	211	11	5	0	0.00	30	(11)	0	18	8
23	2041		0	0	1,000	1,000	1,000	690	310	117	193	10	4	0	0.00	30	(11)	0	18	8
24	2042		0	0	1,000	1,000	1,000	720	280	106	174	9	4	0	0.00	30	(11)	0	17	8
25	2043		0	0	1,000	1,000	1,000	750	250	95	156	8	4	0	0.00	30	(11)	0	16	8
26	2044		0	0	1,000	1,000	1,000	780	220	83	137	7	3	0	0.00	30	(11)	0	16	8
27	2045		0	0	1,000	1,000	1,000	810	190	72	118	6	3	0	0.00	30	(11)	0	15	8
28	2046		0	0	1,000	1,000	1,000	840	160	60	100	5	2	0	0.00	30	(11)	0	15	8
29	2047		0	0	1,000	1,000	1,000	870	130	49	81	4	2	0	0.00	30	(11)	0	14	8
		1,000	0	1,000											0	885	43	0	405	218

Levelized Annual Revenue I  
As % of t

REVENUE REQUIREMENTS

Meter Equipment

North Dakota

Income Tax Rate

AFUDC Rate

Beginning Year

Year in Service

Salvage/(Removal)%

Escalation Factor

Tax Life

Book Life

Property Tax Rate

Time Period	Year	Revenue Req.	PV Revenue Req.	PV of Book Deprec.	PV of Equity Return	PV of Debt Return	PV of AFUDC	PV of Operating Expenses	PV of Property Taxes	PV of Def. Taxes	PV of Income Taxes	
0	2018	69	69	15	26	11	0	0	0	9	7	
1	2019	142	133	28	48	21	0	0	7	15	14	
2	2020	137	120	26	43	19	0	0	7	12	14	
3	2021	133	109	25	38	17	0	0	6	10	13	
4	2022	128	98	23	34	15	0	0	6	8	13	
5	2023	124	89	22	30	13	0	0	5	6	12	
6	2024	120	80	20	27	12	0	0	5	5	12	
7	2025	116	73	19	24	10	0	0	5	4	11	
8	2026	112	66	18	21	9	0	0	4	3	10	
9	2027	108	59	17	19	8	0	0	4	3	9	
10	2028	104	54	15	17	7	0	0	4	3	7	
11	2029	100	48	14	15	6	0	0	4	3	6	
12	2030	96	43	14	13	6	0	0	3	2	5	
13	2031	92	39	13	11	5	0	0	3	2	5	
14	2032	88	35	12	10	4	0	0	3	2	4	
15	2033	84	31	11	9	4	0	0	3	2	3	
16	2034	80	28	10	7	3	0	0	3	2	3	
17	2035	77	25	10	6	3	0	0	2	2	2	
18	2036	73	22	9	5	2	0	0	2	2	2	
19	2037	69	20	9	4	2	0	0	2	2	1	
20	2038	65	17	8	4	2	0	0	2	(1)	3	
21	2039	63	16	7	3	1	0	0	2	(3)	5	
22	2040	61	14	7	3	1	0	0	2	(3)	4	
23	2041	59	13	7	2	1	0	0	2	(2)	4	
24	2042	57	12	6	2	1	0	0	2	(2)	3	
25	2043	55	10	6	2	1	0	0	1	(2)	3	
26	2044	53	9	5	1	1	0	0	1	(2)	3	
27	2045	50	8	5	1	0	0	0	1	(2)	3	
28	2046	48	8	5	1	0	0	0	1	(2)	2	
29	2047	46	7	4	1	0	0	0	1	(2)	2	
		2,608	1,356	389	428	185	0	0	94	75	185	
		Requirement:	108	31	34	15	0	0	7	6	15	
		Original Cost:	10.75%	3.09%	3.40%	1.47%	0.00%	0.00%	0.74%	0.60%	1.47%	10.75%

REVENUE REQUIREMENTS

Meter Equipment

North Dakota

Income Tax Rate

AFUDC Rate

Beginning Year

Year in Service

Salvage/(Removal)%

Escalation Factor

Tax Life

Book Life

Property Tax Rate

Time Period	Year	Tax Depreciation Table							Book Depreciation Table								
		2018	2019	2020	2021	2022	Total	BOY	EOY	Average	2018	2019	2020	2021	2022	Total	BOY
0	2018	38					38	0	38	19	15					15	0
1	2019	72	0				72	38	110	74	30	0				30	15
2	2020	67	0	0			67	110	176	143	30	0	0			30	45
3	2021	62	0	0	0		62	176	238	207	30	0	0	0		30	75
4	2022	57	0	0	0	0	57	238	295	267	30	0	0	0	0	30	105
5	2023	53	0	0	0	0	53	295	348	322	30	0	0	0	0	30	135
6	2024	49	0	0	0	0	49	348	397	373	30	0	0	0	0	30	165
7	2025	45	0	0	0	0	45	397	442	420	30	0	0	0	0	30	195
8	2026	45	0	0	0	0	45	442	487	465	30	0	0	0	0	30	225
9	2027	45	0	0	0	0	45	487	532	509	30	0	0	0	0	30	255
10	2028	45	0	0	0	0	45	532	576	554	30	0	0	0	0	30	285
11	2029	45	0	0	0	0	45	576	621	598	30	0	0	0	0	30	315
12	2030	45	0	0	0	0	45	621	665	643	30	0	0	0	0	30	345
13	2031	45	0	0	0	0	45	665	710	688	30	0	0	0	0	30	375
14	2032	45	0	0	0	0	45	710	755	732	30	0	0	0	0	30	405
15	2033	45	0	0	0	0	45	755	799	777	30	0	0	0	0	30	435
16	2034	45	0	0	0	0	45	799	844	822	30	0	0	0	0	30	465
17	2035	45	0	0	0	0	45	844	888	866	30	0	0	0	0	30	495
18	2036	45	0	0	0	0	45	888	933	911	30	0	0	0	0	30	525
19	2037	45	0	0	0	0	45	933	978	955	30	0	0	0	0	30	555
20	2038	22	0	0	0	0	22	978	0	489	30	0	0	0	0	30	585
21	2039	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	615
22	2040	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	645
23	2041	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	675
24	2042	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	705
25	2043	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	735
26	2044	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	765
27	2045	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	795
28	2046	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	825
29	2047	0	0	0	0	0	0	0	0	0	30	0	0	0	0	30	855
		1,000	0	0	0	0	1,000	0	0	0	885	0	0	0	885		

REVENUE REQUIREMENTS

Meter Equipment

North Dakota

Income Tax Rate

AFUDC Rate

Beginning Year

Year in Service

Salvage/(Removal)%

Escalation Factor

Tax Life

Book Life

Property Tax Rate

Time Period	Year	Average		Salvage	Deferred Taxes	BOY	EOY	Avg. Acc. Deferred Taxes	Book Depreciation	Tax Depreciation	Tax Depreciation Rates					
		EOY	Average			Accum. Deferred Taxes	Accum. Deferred Taxes				MACRS Half Year					
											3-year	5-year	7-year	10-year	15-year	20-year
0	2018	15	8	0	9	0	9	4	1.67%	3.75%	33.33%	20.00%	14.29%	10.00%	5.00%	3.75%
1	2019	45	30	0	16	9	24	16	3.33%	7.22%	44.45%	32.00%	24.49%	18.00%	9.50%	7.22%
2	2020	75	60	0	14	24	38	31	3.33%	6.68%	14.81%	19.20%	17.49%	14.40%	8.55%	6.68%
3	2021	105	90	0	12	38	50	44	3.33%	6.18%	7.41%	11.52%	12.49%	11.52%	7.70%	6.18%
4	2022	135	120	0	10	50	61	55	3.33%	5.71%		11.52%	8.93%	9.22%	6.93%	5.71%
5	2023	165	150	0	9	61	69	65	3.33%	5.29%		5.76%	8.92%	7.37%	6.23%	5.29%
6	2024	195	180	0	7	69	76	73	3.33%	4.89%			8.93%	6.55%	5.90%	4.89%
7	2025	225	210	0	6	76	82	79	3.33%	4.52%			4.46%	6.55%	5.90%	4.52%
8	2026	255	240	0	6	82	88	85	3.33%	4.46%				6.56%	5.91%	4.46%
9	2027	285	270	0	6	88	93	90	3.33%	4.46%				6.55%	5.90%	4.46%
10	2028	315	300	0	6	93	99	96	3.33%	4.46%				3.28%	5.91%	4.46%
11	2029	345	330	0	6	99	104	101	3.33%	4.46%					5.90%	4.46%
12	2030	375	360	0	6	104	110	107	3.33%	4.46%					5.91%	4.46%
13	2031	405	390	0	6	110	115	113	3.33%	4.46%					5.90%	4.46%
14	2032	435	420	0	6	115	121	118	3.33%	4.46%					5.91%	4.46%
15	2033	465	450	0	6	121	126	124	3.33%	4.46%					2.95%	4.46%
16	2034	495	480	0	6	126	132	129	3.33%	4.46%						4.46%
17	2035	525	510	0	6	132	137	135	3.33%	4.46%						4.46%
18	2036	555	540	0	6	137	143	140	3.33%	4.46%						4.46%
19	2037	585	570	0	6	143	148	146	3.33%	4.46%						4.46%
20	2038	615	600	0	(3)	148	146	147	3.33%	2.23%						2.23%
21	2039	645	630	0	(11)	146	134	140	3.33%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
22	2040	675	660	0	(11)	134	123	129	3.33%							
23	2041	705	690	0	(11)	123	112	117	3.33%							
24	2042	735	720	0	(11)	112	100	106	3.33%							
25	2043	765	750	0	(11)	100	89	95	3.33%							
26	2044	795	780	0	(11)	89	77	83	3.33%							
27	2045	825	810	0	(11)	77	66	72	3.33%							
28	2046	855	840	0	(11)	66	55	60	3.33%							
29	2047	885	870	0	(11)	55	43	49	3.33%							
					43				98.33%							

**Northern States Power Company  
Electric Utility - State of North Dakota  
Derivation of Energy Payments**

<b>NET ENERGY BILLING SERVICE</b>	<b>Average Summer</b>	<b>Average Winter</b>	<b>Wtd Avg Annual</b>
(1) Estimated System Average Incremental Energy Costs for 2018 (¢/kWh)	2.216	2.175	
(2) Energy Loss Factors	0.9737	0.9707	
(3) Estimated System Average Incremental Energy Costs Adjusted for Losses (1)/(2)	2.276 [1]	2.241 [2]	
(4) Average Annual (Cents/kWh) ([1]*4/12) + ([2]*8/12)			<b>2.253</b>

<b>PURCHASE AND SALE BILLING SERVICE</b>	<b>Average Summer</b>	<b>Average Winter</b>
(1) Estimated System Average Incremental Energy Costs for 2018 (¢/kWh)	2.216	2.175
(2) Energy Loss Factors	0.9737	0.9707
(3) Estimated System Average Incremental Energy Costs Adjusted for Losses (1)/(2)	<b>2.276</b>	<b>2.241</b>

<b>TIME OF DAY PURCHASE SERVICE</b>	<b>Summer On Peak</b>	<b>Summer Off Peak</b>	<b>Winter On Peak</b>	<b>Winter Off Peak</b>
(1) Estimated System Average Incremental Energy Costs for 2018 (¢/kWh)	2.998	1.806	2.687	1.898
(2) Energy Loss Factors	0.9723	0.9756	0.9707	0.9739
(3) Estimated System Average Incremental Energy Costs Adjusted for Losses(1)/(2)	<b>3.083</b>	<b>1.851</b>	<b>2.768</b>	<b>1.949</b>

Sources:

Incremental Energy Cost Data provided by Xcel Energy's Generation Modeling .

**Northern States Power Company  
Electric Utility - State of North Dakota  
Calculation of Net Annual Avoided Capacity Costs**

	<b>[PROTECED DATA BEGINS</b>	
(1) Completed Cost of C.T. Unit (2018 \$)		/kW
(2) Inflation Net of Technical Progress		
(3) Average Service Life		Years
(4) Discount Rate (After Tax)		
Calculation of Marginal Capital Carry Charge Rate		
(5) Present Value of Revenue Requirements		/kW
(6) Annuity Factor Adjustment for Inflation **		
(7) Present Value of Revenue Requirements Adjusted for Inflation (5)*(6)		
(8) Marginal Capital Carrying Charge Rate (7)/(1)		
(9) First Year Revenue Requirement (1)*(8)		/kW (2018 \$)
(10) Present Value at 6.84% for 0 years		/kW
(11) Present Value of Average Annual Fuel Savings		/kW
(12) Annual Avoided Capacity Cost (10)-(11)		/kW
(13) Adjusted for 15% Reserve Margin (12)*1.15		/kW
(14) Plus \$2.82/kW Fixed O & M (2018 \$) (13)+2.82		/kW
(15) Adjusted for losses (14)/0.9674		/kW
(16) NET ANNUAL AVOIDED CAPACITY COST		/kW
	<b>PROTECTED DATA ENDS]</b>	
(17) Net Winter On-Peak Avoided Capacity Cost (TOD PURCHASE) (16)*0.2363*100/2023		0.00537 \$/kWh
(18) Net Summer On-Peak Avoided Capacity Cost (TOD PURCHASE) (16)*0.7637*100/1022		0.03439 \$/kWh
(19) Net Annual On-Peak Avoided Capacity Cost (16)*100/3045		0.01511 \$/kWh
(20) Net Winter Avoided Capacity Cost Averaged Over All Winter Hours (PURCHASE & SALE BILLING) (16)*0.2363*100/5832		0.00186 \$/kWh
(21) Net Summer Aoided Capacity Cost Averaged Over All Summer Hours (PURCHASE & SALE BILLING) (16)*0.7637*100/2928		0.01200 \$/kWh
(22) Net Annual Avoided Capacity Cost Average Over All Hours (16)*100/8760		0.00525 \$/kWh

Note: The weighting factors 0.7637 and 0.2363 are obtained from NSP's most recent Cost of Service Study. These ratios represent relative summer and winter season capacity costs on NSP's System.

\*\*  $AC = k*(r-j)*(1+j)^{(t-1)}*[1/(1-(1+j)^n/(1+r)^n)]$   
 Where AC = Annual Charge in year t  
 t = Year (=1)  
 K = Total Present Value Cost of Original Investment  
 r = Discount Rate (Overall Marginal Cost of Capital) (6.84%)  
 j = Inflation Rate Net of Technology Progress (2.64%)  
 n = Expected Service Life of Investment ( 35 Years)

Summer Percent:	76.37%
Winter Percent:	23.63%
Total:	100.00%
O & M	

**Northern States Power Company  
System Peak Demands  
Summer/Winter Factors**

Month	System MW	
	Full	Net
1	6,455	1,280
2	6,308	1,133
3	6,118	943
4	5,570	395
5	7,240	2,065
6	8,630	3,455
7	9,346	4,171
8	8,844	3,669
9	7,923	2,748
10	5,865	690
11	5,970	795
12	6,562	1,387
Annual Average Hourly Load	<b>5,175</b>	
<b>Average of Monthly Peaks</b>		
Year	7,069	1,894
Summer	8,686	3,511
Winter	6,261	1,086
Total	14,947	4,597
<b>Summer:Winter Ratio</b>	<b>1.3873</b>	<b>3.2326</b>
Summer Percent	58.11%	76.3741%
Winter Percent	<u>41.89%</u>	<u>23.6259%</u>
	100.00%	100.00%

**Notes:**

Full system ratio used to weight actual summer class peaks

Net system ratio used to split total peaking plant into summer and winter

Northern States Power Company  
**Electric Utility - State of North Dakota**  
**Marginal Cost of Capital**

<b>(Before Tax)</b>	<b>Capitalization Ratio (%)</b>	<b>Cost (%)</b>	<b>Weighted (%)</b>
LT- Debt	44.96%	5.14%	2.31%
ST- Debt	2.48%	0.75%	0.02%
Common Equity	52.56%	10.25% *	5.39%
<b>Weighted Average</b>	100.00%		<b>7.72%</b>

<b>(After Tax)</b>	<b>Capitalization Ratio (%)</b>	<b>Cost (%)</b>	<b>Weighted (%)</b>
LT-Debt	44.96%	5.14%	1.44%
ST-Debt	2.48%	0.75%	0.01%
Common Equity	52.56%	10.25% *	5.39%
<b>Weighted Average</b>	100.00%		<b>6.84%</b>

\* Common Equity is Commission approved return in case no. PU-12-813 (Order issued 2/26/2014)

Source:  
 Company Corporate Assumptions Memo (June 27, 2017)

REVENUE REQUIREMENTS  
Combustion Turbine Plant

North Dakota

Income Tax Rate	37.80%
AFUDC Rate	8.02%
Beginning Year	2018
Year in Service	2018
Salvage/(Removal)%	0.00%
Escalation Factor	2.19%
Tax Life	20 years
Book Life	27.5 years
Property Tax Rate	0.75%

	Cost of Capital		Before-Tax	After-Tax
	Cost	Ratio	Weighted Cost	Weighted Cost
Equity	10.25%	52.56%	5.39%	5.39%
Preferred	0.00%	0.00%	0.00%	0.00%
L-T Debt	5.14%	44.96%	2.31%	1.44%
S-T Debt	0.75%	2.48%	0.02%	0.01%
		100.00%	7.72%	6.84%

Carrying Charge Rate	
Return Requirement	4.87%
Depreciation Requirement	3.71%
Income Tax Requirement	2.07%
<b>Total Capital Requirement</b>	<b>10.65%</b>
O&M Requirement	0.00%
Property Tax	0.76%
<b>Total LARR =</b>	<b>11.41%</b>

(LARR) Levelized Annual Revenue Requirement

Time Period	Year	Capital Expend.	AFUDC	Total CWIP	Plant in Service BOY	Plant in Service EOY	Average Plant in Service	Average Accum. Deprec.	Average Net Plant in Service	Average Acc. Def. Income Taxes	Average Rate Base	Rate of Return (Equity)	Rate of Return (Debt)	AFUDC	Operating Expenses	Book Deprec. Expense	Deferred Income Taxes	Salvage	Income Taxes	Property Taxes
0	2018	1,000	0	1,000	0	1,000	500	9	491	4	487	26	11	0	0.00	18	7	0	9	0
1	2019		0	0	1,000	1,000	1,000	36	964	14	950	51	22	0	0.00	36	14	0	18	8
2	2020		0	0	1,000	1,000	1,000	73	927	27	901	49	21	0	0.00	36	11	0	18	8
3	2021		0	0	1,000	1,000	1,000	109	891	37	854	46	20	0	0.00	36	10	0	18	8
4	2022		0	0	1,000	1,000	1,000	145	855	46	809	44	19	0	0.00	36	8	0	19	8
5	2023		0	0	1,000	1,000	1,000	182	818	53	765	41	18	0	0.00	36	6	0	19	8
6	2024		0	0	1,000	1,000	1,000	218	782	58	723	39	17	0	0.00	36	5	0	19	8
7	2025		0	0	1,000	1,000	1,000	255	745	62	683	37	16	0	0.00	36	3	0	19	8
8	2026		0	0	1,000	1,000	1,000	291	709	66	643	35	15	0	0.00	36	3	0	18	8
9	2027		0	0	1,000	1,000	1,000	327	673	69	604	33	14	0	0.00	36	3	0	17	8
10	2028		0	0	1,000	1,000	1,000	364	636	72	564	30	13	0	0.00	36	3	0	15	8
11	2029		0	0	1,000	1,000	1,000	400	600	75	525	28	12	0	0.00	36	3	0	14	8
12	2030		0	0	1,000	1,000	1,000	436	564	78	485	26	11	0	0.00	36	3	0	13	8
13	2031		0	0	1,000	1,000	1,000	473	527	81	446	24	10	0	0.00	36	3	0	11	8
14	2032		0	0	1,000	1,000	1,000	509	491	84	407	22	9	0	0.00	36	3	0	10	8
15	2033		0	0	1,000	1,000	1,000	545	455	87	367	20	9	0	0.00	36	3	0	9	8
16	2034		0	0	1,000	1,000	1,000	582	418	91	328	18	8	0	0.00	36	3	0	8	8
17	2035		0	0	1,000	1,000	1,000	618	382	94	288	16	7	0	0.00	36	3	0	6	8
18	2036		0	0	1,000	1,000	1,000	655	345	97	249	13	6	0	0.00	36	3	0	5	8
19	2037		0	0	1,000	1,000	1,000	691	309	100	209	11	5	0	0.00	36	3	0	4	8
20	2038		0	0	1,000	1,000	1,000	727	273	99	174	9	4	0	0.00	36	(5)	0	11	8
21	2039		0	0	1,000	1,000	1,000	764	236	89	147	8	3	0	0.00	36	(14)	0	19	8
22	2040		0	0	1,000	1,000	1,000	800	200	76	124	7	3	0	0.00	36	(14)	0	18	8
23	2041		0	0	1,000	1,000	1,000	836	164	62	102	5	2	0	0.00	36	(14)	0	17	8
24	2042		0	0	1,000	1,000	1,000	873	127	48	79	4	2	0	0.00	36	(14)	0	16	8
25	2043		0	0	1,000	1,000	1,000	909	91	34	57	3	1	0	0.00	36	(14)	0	16	8
26	2044		0	0	1,000	1,000	1,000	945	55	21	34	2	1	0	0.00	36	(14)	0	15	8
27	2045		0	0	1,000	1,000	1,000	964	36	14	23	1	1	0	0.00	0	0	0	1	8
28	2046		0	0	1,000	1,000	1,000	0	1,000	14	986	53	23	0	0.00	0	0	0	32	8
29	2047		0	0	1,000	1,000	1,000	0	1,000	14	986	53	23	0	0.00	0	0	0	32	8
		1,000	0	1,000											0	964	14	0	445	218

Levelized Annual Revenue I  
As % of t

REVENUE REQUIREMENTS  
**Combustion Turbine Plant**

**North Dakota**

Income Tax Rate  
 AFUDC Rate  
 Beginning Year  
 Year in Service  
 Salvage/(Removal)%  
 Escalation Factor  
 Tax Life  
 Book Life  
 Property Tax Rate

Time Period	Year	Revenue Req.	PV Revenue Req.	PV of Book Deprec.	PV of Equity Return	PV of Debt Return	PV of AFUDC	PV of Operating Expenses	PV of Property Taxes	PV of Def. Taxes	PV of Income Taxes	
0	2018	72	72	18	26	11	0	0	0	7	9	
1	2019	148	139	34	48	21	0	0	7	13	16	
2	2020	143	125	32	43	18	0	0	7	10	16	
3	2021	138	113	30	38	16	0	0	6	8	15	
4	2022	133	102	28	33	14	0	0	6	6	14	
5	2023	128	92	26	30	13	0	0	5	4	14	
6	2024	123	83	24	26	11	0	0	5	3	13	
7	2025	119	75	23	23	10	0	0	5	2	12	
8	2026	115	68	21	20	9	0	0	4	2	11	
9	2027	110	61	20	18	8	0	0	4	2	9	
10	2028	106	55	19	16	7	0	0	4	2	8	
11	2029	102	49	18	14	6	0	0	4	2	7	
12	2030	97	44	16	12	5	0	0	3	1	6	
13	2031	93	39	15	10	4	0	0	3	1	5	
14	2032	89	35	14	9	4	0	0	3	1	4	
15	2033	84	31	13	7	3	0	0	3	1	3	
16	2034	80	28	13	6	3	0	0	3	1	3	
17	2035	76	25	12	5	2	0	0	2	1	2	
18	2036	71	22	11	4	2	0	0	2	1	2	
19	2037	67	19	10	3	1	0	0	2	1	1	
20	2038	63	17	10	2	1	0	0	2	(1)	3	
21	2039	60	15	9	2	1	0	0	2	(3)	5	
22	2040	58	13	8	2	1	0	0	2	(3)	4	
23	2041	55	12	8	1	1	0	0	2	(3)	4	
24	2042	53	11	7	1	0	0	0	2	(3)	3	
25	2043	50	10	7	1	0	0	0	1	(3)	3	
26	2044	48	9	7	0	0	0	0	1	(2)	3	
27	2045	10	2	0	0	0	0	0	1	0	0	
28	2046	116	18	0	8	4	0	0	1	0	5	
29	2047	116	17	0	8	3	0	0	1	0	5	
		2,720	1,398	455	416	180	0	0	94	50	203	
	Requirement:	114		37	34	15	0	0	8	4	17	
	Original Cost:		11.41%	3.71%	3.40%	1.47%	0.00%	0.00%	0.76%	0.41%	1.65%	11.41%

REVENUE REQUIREMENTS

Combustion Turbine Plant

North Dakota

Income Tax Rate

AFUDC Rate

Beginning Year

Year in Service

Salvage/(Removal)%

Escalation Factor

Tax Life

Book Life

Property Tax Rate

		Tax Depreciation Table								
Time Period	Year	2018	2019	2020	2021	2022	Total	BOY	EOY	Average
0	2018	38					38	0	38	19
1	2019	72	0				72	38	110	74
2	2020	67	0	0			67	110	176	143
3	2021	62	0	0	0		62	176	238	207
4	2022	57	0	0	0	0	57	238	295	267
5	2023	53	0	0	0	0	53	295	348	322
6	2024	49	0	0	0	0	49	348	397	373
7	2025	45	0	0	0	0	45	397	442	420
8	2026	45	0	0	0	0	45	442	487	465
9	2027	45	0	0	0	0	45	487	532	509
10	2028	45	0	0	0	0	45	532	576	554
11	2029	45	0	0	0	0	45	576	621	598
12	2030	45	0	0	0	0	45	621	665	643
13	2031	45	0	0	0	0	45	665	710	688
14	2032	45	0	0	0	0	45	710	755	732
15	2033	45	0	0	0	0	45	755	799	777
16	2034	45	0	0	0	0	45	799	844	822
17	2035	45	0	0	0	0	45	844	888	866
18	2036	45	0	0	0	0	45	888	933	911
19	2037	45	0	0	0	0	45	933	978	955
20	2038	22	0	0	0	0	22	978	0	489
21	2039	0	0	0	0	0	0	0	0	0
22	2040	0	0	0	0	0	0	0	0	0
23	2041	0	0	0	0	0	0	0	0	0
24	2042	0	0	0	0	0	0	0	0	0
25	2043	0	0	0	0	0	0	0	0	0
26	2044	0	0	0	0	0	0	0	0	0
27	2045	0	0	0	0	0	0	0	0	0
28	2046	0	0	0	0	0	0	0	0	0
29	2047	0	0	0	0	0	0	0	0	0
		1,000	0	0	0	0	1,000			

		Book Depreciation Table								
Time Period	Year	2018	2019	2020	2021	2022	Total	BOY	EOY	Average
0	2018	18					18	0	18	9
1	2019	36	0				36	18	55	36
2	2020	36	0	0			36	55	91	73
3	2021	36	0	0	0		36	91	127	109
4	2022	36	0	0	0	0	36	127	164	145
5	2023	36	0	0	0	0	36	164	200	182
6	2024	36	0	0	0	0	36	200	236	218
7	2025	36	0	0	0	0	36	236	273	255
8	2026	36	0	0	0	0	36	273	309	291
9	2027	36	0	0	0	0	36	309	345	327
10	2028	36	0	0	0	0	36	345	382	364
11	2029	36	0	0	0	0	36	382	418	400
12	2030	36	0	0	0	0	36	418	455	436
13	2031	36	0	0	0	0	36	455	491	473
14	2032	36	0	0	0	0	36	491	527	509
15	2033	36	0	0	0	0	36	527	564	545
16	2034	36	0	0	0	0	36	564	600	582
17	2035	36	0	0	0	0	36	600	636	618
18	2036	36	0	0	0	0	36	636	673	655
19	2037	36	0	0	0	0	36	673	709	691
20	2038	36	0	0	0	0	36	709	745	727
21	2039	36	0	0	0	0	36	745	782	764
22	2040	36	0	0	0	0	36	782	818	800
23	2041	36	0	0	0	0	36	818	855	836
24	2042	36	0	0	0	0	36	855	891	873
25	2043	36	0	0	0	0	36	891	927	909
26	2044	36	0	0	0	0	36	927	964	945
27	2045	0	0	0	0	0	0	964	964	964
28	2046	0	0	0	0	0	0	0	0	0
29	2047	0	0	0	0	0	0	0	0	0
		964	0	0	0	0	964			

REVENUE REQUIREMENTS  
**Combustion Turbine Plant**

North Dakota  
 Income Tax Rate  
 AFUDC Rate  
 Beginning Year  
 Year in Service  
 Salvage/(Removal)%  
 Escalation Factor  
 Tax Life  
 Book Life  
 Property Tax Rate

Time Period	Year	Salvage	Deferred Taxes	BOY	EOY	Avg. Acc. Deferred Taxes	Tax Depreciation Rates							
				Accum. Deferred Taxes	Accum. Deferred Taxes		Book Depreciation	Tax Depreciation	MACRS Half Year					
							3-year	5-year	7-year	10-year	15-year	20-year		
0	2018	0	7	0	7	4	1.82%	3.75%	33.33%	20.00%	14.29%	10.00%	5.00%	3.75%
1	2019	0	14	7	21	14	3.64%	7.22%	44.45%	32.00%	24.49%	18.00%	9.50%	7.22%
2	2020	0	11	21	32	27	3.64%	6.68%	14.81%	19.20%	17.49%	14.40%	8.55%	6.68%
3	2021	0	10	32	42	37	3.64%	6.18%	7.41%	11.52%	12.49%	11.52%	7.70%	6.18%
4	2022	0	8	42	50	46	3.64%	5.71%		11.52%	8.93%	9.22%	6.93%	5.71%
5	2023	0	6	50	56	53	3.64%	5.29%		5.76%	8.92%	7.37%	6.23%	5.29%
6	2024	0	5	56	61	58	3.64%	4.89%			8.93%	6.55%	5.90%	4.89%
7	2025	0	3	61	64	62	3.64%	4.52%			4.46%	6.55%	5.90%	4.52%
8	2026	0	3	64	67	66	3.64%	4.46%				6.56%	5.91%	4.46%
9	2027	0	3	67	70	69	3.64%	4.46%				6.55%	5.90%	4.46%
10	2028	0	3	70	73	72	3.64%	4.46%				3.28%	5.91%	4.46%
11	2029	0	3	73	77	75	3.64%	4.46%					5.90%	4.46%
12	2030	0	3	77	80	78	3.64%	4.46%					5.91%	4.46%
13	2031	0	3	80	83	81	3.64%	4.46%					5.90%	4.46%
14	2032	0	3	83	86	84	3.64%	4.46%					5.91%	4.46%
15	2033	0	3	86	89	87	3.64%	4.46%					2.95%	4.46%
16	2034	0	3	89	92	91	3.64%	4.46%						4.46%
17	2035	0	3	92	95	94	3.64%	4.46%						4.46%
18	2036	0	3	95	98	97	3.64%	4.46%						4.46%
19	2037	0	3	98	102	100	3.64%	4.46%						4.46%
20	2038	0	(5)	102	96	99	3.64%	2.23%						2.23%
21	2039	0	(14)	96	82	89	3.64%							
22	2040	0	(14)	82	69	76	3.64%		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
23	2041	0	(14)	69	55	62	3.64%							
24	2042	0	(14)	55	41	48	3.64%							
25	2043	0	(14)	41	27	34	3.64%							
26	2044	0	(14)	27	14	21	3.64%							
27	2045	0	0	14	14	14	0.00%							
28	2046	0	0	14	14	14	0.00%							
29	2047	0	0	14	14	14	0.00%							
				14			96.36%							

**Northern States Power Company  
Electric Utility - State of North Dakota  
Derivation of Seasonal Loss Factors**

50%

ENERGY LOSS FACTORS

(1) Summer On Peak	0.9446	0.9723
(2) Summer Off Peak	0.9511	0.9756
(3) Summer Average	0.9473	0.9737
(4) Winter On Peak	0.9414	0.9707
(5) Winter Off Peak	0.9477	0.9739
(6) Winter Average	0.9470	0.9735

DEMAND LOSS FACTOR

(7) Annual Average	0.9348	0.9674
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Source:  
Information provided by Xcel Energy Load Research Dept.

Table 1

**Standard Contract Offer  
by  
Northern States Power Company**

**2018 Rate Sheet**

Years	\$/kW-mth	Years	\$/MWh
Contract Length	Levelized Capacity	Payment Period	Levelized Energy (1)
1	0		
2	0		
3	0		
4	0		
5	0.65		
6	1.09	1	22.86
7	1.41	2	23.01
8	1.66	3	23.17
9	1.87	4	23.34
10	2.03	5	23.51
11	2.17	6	23.69
12	2.29	7	23.87
13	2.40	8	24.05
14	2.50	9	24.23
15	2.58	10	24.41
16	2.66	11	24.59
17	2.73	12	24.77
18	2.80	13	24.94
19	2.86	14	25.12
20	2.92	15	25.29
21	2.97	16	25.45
22	3.02	17	25.62
23	3.07	18	25.78
24	3.12	19	25.94
25	3.16	20	26.10
26	3.20		
27	3.24		
28	3.28		
29	3.31		
30	3.35		
31	3.38		
32	3.41		
33	3.44		
34	3.47		
35	3.50		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 22.86 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 25.29 \$/MWh for each year with the remaining 5 years for payback account corrections.

**Standard Contract Offer  
by  
Northern States Power Company**

**2019 Rate Sheet**

<b>Years</b>	<b>\$/kW-mth</b>	<b>Years</b>	<b>\$/MWh</b>
<b>Contract Length</b>	<b>Levelized Capacity</b>	<b>Payment Period</b>	<b>Levelized Energy (1)</b>
1	0		
2	0		
3	0		
4	0		
5	0.69		
6	1.16	1	19.54
7	1.51	2	20.26
8	1.78	3	20.86
9	1.99	4	21.37
10	2.17	5	21.82
11	2.32	6	22.22
12	2.45	7	22.59
13	2.57	8	22.93
14	2.67	9	23.24
15	2.76	10	23.54
16	2.84	11	23.82
17	2.92	12	24.09
18	2.99	13	24.35
19	3.06	14	24.60
20	3.12	15	24.84
21	3.18	16	25.06
22	3.23	17	25.29
23	3.28	18	25.50
24	3.33	19	25.71
25	3.38	20	25.91
26	3.42		
27	3.46		
28	3.50		
29	3.54		
30	3.58		
31	3.61		
32	3.65		
33	3.68		
34	3.71		
35	3.74		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 19.54 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 24.84 \$/MWh for each year with the remaining 5 years for payback account corrections.

**Standard Contract Offer  
by  
Northern States Power Company**

**2020 Rate Sheet**

<b>Years</b>	<b>\$/kW-mth</b>	<b>Years</b>	<b>\$/MWh</b>
<b>Contract Length</b>	<b>Levelized Capacity</b>	<b>Payment Period</b>	<b>Levelized Energy (1)</b>
1	0		
2	0		
3	0		
4	0		
5	0.74		
6	1.24	1	16.12
7	1.61	2	17.45
8	1.90	3	18.50
9	2.13	4	19.36
10	2.32	5	20.09
11	2.48	6	20.73
12	2.62	7	21.29
13	2.74	8	21.79
14	2.85	9	22.25
15	2.95	10	22.68
16	3.04	11	23.07
17	3.12	12	23.43
18	3.20	13	23.78
19	3.27	14	24.10
20	3.33	15	24.41
21	3.39	16	24.70
22	3.45	17	24.98
23	3.51	18	25.25
24	3.56	19	25.51
25	3.61	20	25.75
26	3.65		
27	3.70		
28	3.74		
29	3.78		
30	3.82		
31	3.86		
32	3.90		
33	3.93		
34	3.96		
35	4.00		

(1) Minimum contract length required for levelized energy payments is 6 years. Maximum length is 20 years. Examples: A 6 year contract could receive one year of levelized energy rates at 16.12 \$/MWh with the remaining 5 years used for payback account corrections. A 20 year contract could receive 15 years of levelized payment at 24.41 \$/MWh for each year with the remaining 5 years for payback account corrections.

Northern States Power Company

Electric Operations - State of North Dakota

**Annual Report of Total Energy Produced By Customers**

Bill	Days Bill Period Covered		Total Customer KWh Use	KWh Delivered By Company	KWh Generated By Customer	Excess KWh Sold To Company
	From	To				
2017 December	10/22/2017	11/20/2017	4,480	4,480	-	-
November	9/21/2017	10/22/2017	2,440	2,440	-	-
October	8/22/2017	9/21/2017	1,880	1,880	-	-
September	7/24/2017	8/22/2017	1,800	1,800	-	-
August	6/22/2017	7/24/2017	2,320	2,320	-	-
July	5/23/2017	6/22/2017	2,120	2,120	-	-
June	4/25/2017	5/23/2017	2,280	2,280	-	-
May	3/26/2017	4/25/2017	3,040	3,040	-	-
April	2/23/2017	3/26/2017	5,640	5,640	-	-
March	1/24/2017	2/23/2017	5,640	5,640	-	-
February	12/22/2017	1/25/2016	7,480	7,480	-	-
January	11/20/2016	12/21/2016	6,120	6,120	-	-
<b>Total</b>			<b>45,240</b>	<b>45,240</b>	<b>-</b>	<b>-</b>