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October 10, 2018

--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: 2019 RENEWABLE ENERGY RIDER RATE ADJUSTMENT
CASE NO. PU-18-_____

Dear Mr. Nitschke:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2019 Renewable Energy Rider (RER) rate adjustment application to the North Dakota Public Service Commission for approval of the eligible projects and revised RER rate.

A check in the amount of \$10,000 for the filing fee has been mailed separately.

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 A 2019 RENEWABLE
ENERGY RIDER RATE

CASE NO. PU-18-____

Application of Northern States Power Company

I. INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the North Dakota Public Service Commission this application for approval of a Renewable Energy Rider (RER) rate designed to recover the 2019 revenue requirements associated with the Company's eligible renewable energy projects.

We submit this application pursuant to N.D.C.C. Sections 49-02, 49-05, and 49-06, which authorize the Commission to approve rate recovery of the North Dakota jurisdictional portion of investments and expenses related to new or modified renewable energy facilities. In this filing, we propose to continue to recover the costs of two previously approved projects, one new project located in North Dakota, and add three new projects located outside of North Dakota that are expected to be in-service in 2019, as agreed to in the Settlement Agreement filed on October 2, 2018 in Case Nos. PU-17-490 and PU-18-155 regarding the 2017 Tax Cuts and Jobs Act rate impact (the TCJA Settlement). If the TCJA Settlement is not ultimately approved by the Commission, we will make a supplemental filing to remove the three new projects located outside of North Dakota.

The proposed 2019 RER rate is calculated to recover approximately \$3.0 million in 2019 revenue requirements. The rate proposed to be effective on January 1, 2019 is \$0.001351 per kWh applied to all energy billed to each customer class during calendar year 2019. For a typical residential non-heating electric customer using 750 kWh per month, the monthly RER charge will be \$1.01, an increase of \$0.80 compared to the 2018 charge.

II. FILING INFORMATION

Pursuant to Section 69-02-02-04 of the North Dakota Administrative Code, the following information is provided:

A. Contact information for utility making the filing

Ryan Long
Lead Assistant General Counsel
Xcel Energy Services Inc.
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Minneapolis, MN 55401
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(701) 241-8632
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We request that all communications regarding this proceeding, including data requests, also be directed to:

Carl Cronin
Regulatory Administrator
Xcel Energy
414 Nicollet Mall – 401, 7th Floor
Minneapolis, MN 55401
Regulatory.Records@xcelenergy.com

B. Date of filing and proposed effective date

The date of this filing is October 10, 2018. The Company proposes the RER rate be reflected in the RER charge included in the Company’s retail electric billing rates effective January 1, 2019, or in the first full month following Commission approval if Commission action occurs after December 2018. If rate implementation is later than January 1, we request the monthly rate be recalibrated before implementation to recover the approved 2019 revenue requirement over the remaining months of 2019.

C. Statutory Authority

N.D.C.C. Sections 49-02, 49-05, and 49-06 authorize the Commission to approve rate recovery of the North Dakota jurisdictional portion of investments and expenses related to new or modified renewable energy facilities. N.D.C.C. Section 49-05-16 provides a rebuttable presumption that generation resources to be developed in North Dakota are prudent.

D. Articles of Incorporation

Pursuant to Section 69-02-02-04 of the North Dakota Administrative Code, a certified copy of Xcel Energy's Articles of Incorporation is on file with the Commission, as is an original Certificate of Good Standing.

II. BACKGROUND

The RER tariff was approved by the Commission in its February 26, 2014 *Order Adopting Settlement* in Case No. PU-12-813. The Commission has approved the Company's subsequent RER rates as summarized in Table 1, which also shows the proposed 2019 RER rate for comparison.

Table 1: Historical and Proposed RER Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	Approved Rate	Avg. Res'l Mo. Charge
2016	PU-15-683	\$2,161,014	2,309,683	\$0.000936	\$0.70
2017	PU-16-687	\$2,026,203	2,255,537	\$0.000898	\$0.67
2018	PU-17-364	\$643,655	2,261,208	\$0.000285	\$0.21
Proposed					
2019		\$3,018,211	2,233,684	\$0.001351	\$1.01

As approved in Case No. PU-12-813, the Company is permitted to recover costs including, but not limited to, depreciation expense, property taxes, and operation and maintenance expenses related to Company-owned renewable energy project costs and capacity-related renewable energy purchased power costs not currently being recovered in base rates or eligible for recovery through the Fuel Cost Rider (FCR). The Commission's Order permitted the Company to include only the costs of renewable projects that are located in North Dakota and for which the Commission has granted an Advance Determination of Prudence (ADP), and eligible projects must be placed in service at the time of recovery.

The TCJA Settlement provides for the inclusion in the RER of wind facilities not located in North Dakota, and our calculation of the proposed RER rate reflects the inclusion of three new projects that are located in South Dakota and Minnesota. If the TCJA Settlement is not ultimately approved by the Commission, we will make a supplemental filing to remove the three new projects located outside of North Dakota.

The Company continues to make significant investments in low-cost wind energy facilities in North Dakota and throughout the region. These power generation investments will help keep customer energy bills low, further diversify our energy portfolio, and help to keep the state's air quality among the best in the nation. To properly match revenue with the costs of the North Dakota jurisdictional portion of these investments, we propose the 2019 RER rate shown in Table 1 and supported in this application to be effective January 1, 2019 through December 31, 2019.

III. PROPOSED COSTS TO BE RECOVERED IN 2019

We propose to recover the costs of two previously approved wind projects, one new wind project located in North Dakota, and three additional wind projects located outside of North Dakota that are expected to be in-service in 2019, as discussed in the TCJA Settlement. Attachment B details the forecasted capital expenditures for each project, and Attachment E details the forecasted O&M expenses for each project.

A. Renewable Generation Projects Previously Approved for RER Recovery

The Commission first approved the Border Winds project and the Courtenay Wind project for recovery in our first RER proceeding, Case No. PU-15-683. Costs associated with these projects are included in the 2019 revenue requirement calculation.

B. New Renewable Generation Projects Not Currently in Base Rates or Eligible for Recovery Through the FCR

1. Foxtail Wind

The 150 MW Foxtail Wind Project is being developed by an affiliate of NextEra Energy Inc., and is located on an approximately 20,000 acre site located 20 miles west of Ellendale, North Dakota. Total capital costs for this project are projected to be \$258 million and include estimated transmission upgrades and interconnection costs as well as anticipated siting and permitting costs. Engineering and some procurement occurred in 2017. Primary construction activities on the Foxtail Project will occur in 2018 and 2019. Under the current projected schedule, we anticipate that commercial operation will be achieved by September 2019.

2. *Blazing Star I Wind*

The 200 MW Blazing Star I Wind Project is being developed by Geronimo Energy and is located on approximately 37,200 acres in Hansonville, Hendricks, and Marble Townships, Minnesota. Total capital costs for this project are projected to be \$317 million and include estimated transmission upgrades and interconnection costs as well as anticipated siting and permitting costs. Primary construction activities on the Blazing Star I Wind Project will occur in 2019. Under the current projected schedule, we anticipate that commercial operation will be achieved by December 2019.

3. *Crowned Ridge Wind*

The Crowned Ridge Wind Project has two parts: 300 MW of nameplate capacity through a Purchased Power Agreement (PPA) and 300.6 MW of nameplate capacity through a build-own-transfer arrangement. The RER rate request includes only costs associated with the build-own-transfer component of this project. This wind energy generation facility will be located in Codington, Deuel and Grant Counties in South Dakota. The project will be built by NextEra, which is the largest developer of wind energy in the United States with more than 12,400 MW of installed wind capacity in the U.S. and Canada. The anticipated commercial operation date for the \$476 million build-own-transfer portion of the project is the fourth quarter of 2019. The construction and permitting timeline are consistent with the ability to achieve 100 percent PTC value on the full nameplate capacity proposed by the bidder.

4. *Lake Benton Wind*

The Lake Benton Wind Farm will have 100.2 MW of nameplate capacity and will be located in Pipestone County southeast of Lake Benton, Minnesota. The build-own-transfer project is a repowering of the existing Lake Benton II wind facility that currently contracts its power through a PPA to NSP and has been in operation since May 2000. Like Crowned Ridge, the \$167 million project will be built by NextEra. The anticipated commercial operation date is fourth quarter 2019. The construction and permitting timeline is consistent with the ability to achieve 100 percent PTC value on the full nameplate capacity. The current PPA will go into suspension at a date to be determined prior to the start of construction on the new facility. Formal decommissioning of the existing facility will occur sometime in early 2019. The existing, higher-priced PPA was set to expire in 2025, so with the proposed repowering build-own-transfer project, we expect to gain at least an additional 19 years of cost-effective generation for the benefit of our customers.

IV. ALLOCATIONS AND ACCOUNTING

A. Jurisdictional Energy and Demand Allocators

The revenue requirements included in the RER tracker are only those related to North Dakota's share of the energy facilities and their associated costs. Northern States Power Company-Minnesota (NSPM) and Northern States Power Company-Wisconsin (NSPW), together the NSP Companies, operate as an integrated electric system (NSP System). The NSP Companies plan and operate the NSP System through the Federal Energy Regulatory Commission (FERC) approved *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). The Interchange Agreement is a formula rate which provides for charges to flow between NSPM and NSPW for certain electric production and transmission costs related to the NSP Companies' integrated electric system.

The Interchange Agreement provides for a sharing of NSP System production and transmission costs on a load ratio share basis in light of the integrated nature of the NSP System, and the charges between NSPM and NSPW are intended to accomplish such sharing. Under the terms of the Interchange Agreement tariff, all fixed production and all transmission costs are shared between the NSP Companies based on the respective Company's load ratio share using a 36-month coincident peak (CP) demand allocator. All variable production costs are shared between the NSP Companies based on energy. As a result, approximately 84 percent of all production and transmission costs incurred by both NSPM and NSPW support customers of NSPM while approximately 16 percent support NSPW customers.

NSPM provides service to customers in North Dakota, South Dakota, and Minnesota. In general, NSPM's fixed production and all transmission costs (again, approximately 84 percent of total NSP System costs) are allocated to these three state jurisdictions based on load ratio share using the 12-month CP jurisdictional demand allocator approved by all three state commissions. Again, all variable production costs are shared between the NSPM jurisdictions based on energy, including wind production investments, which are considered variable.

Based on these demand and energy allocators, approximately 6.5 percent of NSPM's production and transmission costs are allocated to the North Dakota jurisdiction. On an NSP System basis, approximately 5.5 percent (i.e. 84 percent multiplied by 6.5 percent) of total costs support the North Dakota jurisdiction.

The 2019 forecast revenue requirements are allocated to the North Dakota jurisdiction based on the 2019 jurisdictional demand and energy allocators, respectively. The sales and demand data used to calculate the jurisdictional allocators are consistent with the period’s sales, which is also used to estimate the period’s customer collections. Total revenue requirements were allocated consistent with the process described above 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, as well as the firm requirements wholesale customers base.¹

Any resulting over- or under-recovery from customers that occurs in 2019 as a result of the use of forecast data will be trued-up to actual jurisdictional revenue requirements at the time the 2020 RER rate is determined.

Table 2 below shows the cost category, allocation method, and allocator used to assign 2019 forecasted costs to the North Dakota jurisdiction. The derivation of the individual allocators is shown in Attachment G.

Table 2: 2019 RER Allocators

Cost Category	Allocation Method	2019 ND Allocator
Wind Investment-related costs; Property Taxes	Composite Energy & Demand	5.5437%
Transmission-related costs; Production O&M - Fixed	Composite Demand	5.2706%
PTCs; Production O&M - Variable	Composite Energy	5.5093%

By performing this cost allocation process, we ensure that electric customers in other jurisdictions are allocated a share of each project’s revenue requirements, consistent with the Company’s allocation of similar costs in a general rate case.

B. Taxes

The RER rate includes current and deferred taxes, and also property taxes on both the wind and transmission facilities. In addition, the revenue requirements are offset by

¹ NSPM currently does not have any full requirements wholesale customers on the NSP system.

PTCs, North Dakota Investment Tax Credits (NDITCs), and Accumulated Deferred Income Taxes (ADIT) as further described below.

1. Property Taxes

- a. *Wind Facilities*

The tax in lieu of property taxes for the wind facilities is calculated based on a formula with two parts: one based on nameplate capacity and one based on energy production. We have applied the formula specific to the capacity and estimated wind generation for the projects included in the rider and include the results in our revenue requirement calculations.

- b. *Transmission Facilities*

The property tax associated with the transmission facilities is calculated using a method consistent with that used in our Transmission Cost Recovery (TCR) Rider. The North Dakota state composite property tax rate is applied to the gross transmission plant in service at the end of the prior year. The North Dakota composite rate is calculated by the Company's Tax Department and reflects the ratio of 2018 payable property taxes to each state's taxable investment as valued at the end of the prior year.

2. Revenue Requirements Offsets

- a. *PTCs*

The Border Winds and Courtenay facilities are currently eligible for federal PTCs, and all of the new wind projects proposed for recovery in this filing will be eligible for federal PTCs when they go in-service. PTC benefits are based on actual and expected energy production. We have calculated the PTCs on a monthly basis and used the credit amount to offset the revenue requirement. PTCs are calculated by multiplying the actual or expected kWh generated by the currently effective per kWh credit. The 2018 PTC credit remains unchanged from the \$24 per MWh in 2017. In this filing, we assumed the 2018 rate going forward; however, we would update the credit for future years if the Internal Revenue Service (IRS) makes changes to the law that redefine the credit. The actual PTC benefits will be trued up through the RER Tracker Account and updated in each annual filing. Attachment D provides PTC details by project.

We note that due to the variability of wind production, we propose to continue to true-up the PTCs for these projects in future RER tracker updates, even after the project costs have been subsequently incorporated into base rates.

b. North Dakota Investment Tax Credits (NDITCs)

N.D.C.C. Section 57-38-01.8 provides for a tax credit against North Dakota income taxes for the installation of solar, biomass, geothermal, and wind projects that meet certain requirements. Because this tax credit is structured to provide a credit against North Dakota income taxes, an entity must have sufficient North Dakota income tax liability to realize the benefits.

The Company currently expects to have a North Dakota tax liability due to changes in the Federal Tax Code as provided under the Tax Cuts and Jobs Act (TCJA). As such, the Company incorporated the portion of NDITCs currently forecasted to be utilized in 2019 as part of the revenue requirement calculation. The NDITCs reduce the revenue requirement.

c. Accumulated Deferred Income Taxes (ADIT)

The Company continues to calculate the plant related ADIT offset to rate base in accordance with the proration formula in IRS regulation section 1.167(1)-1(h)(6).²

C. Capital Structure

With the exception of the return on equity (ROE), 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. See Attachment G of this application for the detailed inputs. Consistent with the TCJA Settlement, we have used an ROE of 9.85 percent to calculate the revenue requirements. If the Settlement is not ultimately approved by the Commission, we will update the ROE to 10.25 percent, as approved in Case No. PU-12-813.

D. Depreciation

The Company is using a depreciable life assumption of 25 years for the wind projects recovered through this rider as that is the reasonable expected life based on

² We note that we have updated the methodology by which we calculate the ADIT prorate in the RER consistent with updates made in rider proceedings in each of NSPM's jurisdictions since our last RER filing.

manufacturing warranties, lease terms, or engineering estimates. If any changes are made to the projects' remaining lives in future Commission Orders, those changes will be reflected in future filings. We note that we have presented to the Commission updated net salvage rates for the Border Winds and Courtenay Wind facilities in filings submitted on July 31, 2018.³ These updated rates have not yet been incorporated into the rider revenue requirements, but will impact the calculation of the depreciation expense rate for these facilities in future RER filings.

E. Operation and Maintenance Expense

As allowed under the enabling statute, the proposed RER rate includes projected O&M expense for Company labor and related labor costs, consulting services and other outside contract vendor costs, routine janitorial, electric and gas service, sewer maintenance, snow removal, landowner payments, space costs and avian costs. We believe these expenses are reasonable and are necessary to operate and maintain these wind production facilities.

F. Transmission Costs

We include in the overall revenue requirement a calculation of the budgeted costs payable to Otter Tail Power Company and Minnkota Power Cooperative which are required to interconnect the Courtenay project to the transmission system because existing infrastructure for this added generation needed to be modified and upgraded to allow for it to be injected into the Transmission grid.

G. RER Tracker Account

To ensure that customers are not under or overcharged, we will record the actual RER revenues and costs in a tracker account as the accounting mechanism for eligible RER facilities costs. Any differences based on the estimated end-of-year balance in the tracker account will be returned or collected (i.e., trued up) as part of our next annual RER rate adjustment application. The annual tracker summary is provided in Attachment A.

Each month as revenues are collected from retail customers, the Company tracks the revenue collected under the RER rate and compares that amount with the actual monthly revenue requirement (costs). The difference is recorded in the tracker account as the amount of over- or under-recovery. Any over- or under-recovery

³ Case Nos. PU-08-797, PU-17-23, PU-17-251 and PU-17-362 (Border Winds) and Case Nos. PU-13-64, PU-15-174, PU-17-23 and PU-17-251 (Courtenay)

balance at the end of the year is used in the calculation of the RER rate for the following year.

We note that we have removed from the Tracker the 2018 true-up credit associated with the 2017 over-collection of \$913,370. As discussed in the Company's June 7, 2018 Petition in Case No. PU-18-200, the Negotiated Agreement approved by the Commission on March 9, 2016 in Case No. PU-12-813 requires the Company to return to customers one hundred percent of any weather-normalized revenue associated with 2017 earnings exceeding a 10.25 percent ROE. Under the terms of the Agreement, the Company will return to customers a pre-tax revenue requirement of \$2,983,461. This amount was calculated inclusive of base rates and rider revenues. Therefore, to prevent a duplicative refund through the RER, and consistent with the treatment proposed in our pending 2019 Transmission Cost Recovery Rider, we have excluded the 2018 true-up credit related to the 2017 carryover balance.

H. 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 RER rate 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). Attachment C shows the detailed revenue requirements by project.

This application proposes a revised RER rate to recover the 2019 revenue requirements of RER-eligible projects that are not currently included in the Company's base rates.

V. RER RATE COMPUTATION

A. Rate

The RER rate is calculated by dividing the annual revenue requirement by the forecasted energy sales to North Dakota electric retail customers from January 2019 through December 2019. The sales forecast is provided as Attachment F. The rate is rounded to the nearest \$0.000001 per kWh. Based on this calculation, we propose the following RER Rate:

Table 2: 2019 RER Rate Calculation

	Retail
ND Retail Revenue Requirements <i>2019</i>	\$3,018,211
ND Retail Sales (MWh) <i>Jan.-Dec. 2019</i>	2,233,684
2019 RER Rate Cost Per kWh	\$0.001351

The average amount being collected through the RER is \$1.01 per month for residential customers using 750 kWh per month. This is \$0.80 per month more than the amount being collected through the current 2018 RER.

The RER rate is based on forecasted costs for the 2019 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 RER revenues and the actual RER revenue requirement for the period.

B. Tariff

Xcel Energy proposes to revise the rate shown on its RER tariff sheet number 87 in Section 5 of the North Dakota Electric Rate Book—NDPSC No. 2. Attachment H shows the proposed change in both redline and clean versions. The tariff provides that the RER 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, 2019. However, the tariff sheet and revised RER rate will not be made effective until after the Commission acts on this application.

The RER tariff sheet and final RER rate will be revised appropriately to comply with the Commission’s final order in this proceeding. If the RER rate is not made effective January 1, 2019, or if the Commission determines modifications should be made to the level of revenues we have identified for RER recovery, the Company proposes to recalculate the final RER rate based on the approved revenue requirement and forecasted sales over the remaining months of 2019. We will file our next RER rate filing in September or October 2019 to be effective January 1, 2020.

VI. CUSTOMER NOTICES

To ensure compliance with the customer information provisions of Section 69-02-02-04 of the North Dakota Administrative Code, the Company’s North Dakota

customers will see on their October bills one of the following notices of the proposed change in RER rates, depending on customer class:

A. Residential⁴

The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers and 1000 kWh per month for space heating customers.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to increase the Renewable Energy Rider rate from \$0.000285 to \$0.001351 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$0.80 (non-space heating) and about \$1.06 (space heating). The proposed rate change would be effective Jan. 1, 2019.

B. Small Commercial⁵

The small commercial customer notice assumes an approximate usage of 1500 kWh per month.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to increase the Renewable Energy Rider rate from \$0.000285 to \$0.001351 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$1.60. The proposed rate change would be Jan. 1, 2019.

C. Large Commercial⁶

The large commercial customer notice assumes an approximate usage of 40,000 kWh per month.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to increase the Renewable Energy Rider rate from \$0.000285 to \$0.001351 per kWh. If approved by the Commission, you can expect an average monthly bill increase of about \$42.64. The proposed rate change would be Jan. 1, 2019.

Following approval of the RER rate by the Commission, the Company will provide notice to customers comparing the impact of the prior RER rate to the impact of the new RER rate through a bill insert. Attachment I shows our proposed customer

⁴ Rate Codes: D01, D02, D03, D04

⁵ Rate Codes: D12, D13, D14, D18, D19, D40

⁶ Rate Codes: D16, D17, D20, D21, D22, D41

notice to be included on bills the month the RER rate factor is implemented, or as soon as is practicable after implementation of the new rate.

We will work with Commission Staff if there are any suggested modifications of these customer notifications. To the extent that multiple new rider rates are implemented on the same date, we will try to coordinate the various rider customer notices.

CONCLUSION

Xcel Energy respectfully requests that the Commission approve the proposed RER rate for 2019 as described in this filing. This rate is designed to recover the costs associated with significant investments in renewable energy facilities that are not presently reflected in our general rate schedules.

Dated: October 10, 2018

Northern States Power Company

Annual Tracker Summary				
Amounts in dollars	2017	2018	2019	
	<i>Att. C</i>	<i>Att. D</i>	<i>Att. E</i>	<u>Reference</u>
Carryover Balance	(439,616)	-*	637,625	
Border Winds Capital	1,672,497	1,450,751	1,360,418	<i>Att. C</i>
PTCs	(1,341,806)	(1,136,605)	(1,133,555)	<i>Att. D</i>
ITC	-	-	-	
O&M	249,877	191,770	144,845	<i>Att. E</i>
Property Taxes	37,989	38,579	38,681	
Total Border Winds Costs	618,557	544,495	410,389	
Courtenay Wind Capital	2,094,954	1,784,409	1,642,434	<i>Att. C</i>
PTCs	(1,618,940)	(1,245,272)	(1,405,581)	<i>Att. D</i>
O&M	290,700	276,712	229,023	<i>Att. E</i>
Transmission (Interconnect) Costs	82,258	91,478	90,046	
Property Taxes	49,213	56,667	57,446	
Total Courtenay Wind Costs	898,185	963,994	613,368	
Blazing Star I Capital	-	-	331,187	<i>Att. C</i>
PTCs	-	-	(3,085)	<i>Att. D</i>
O&M	-	-	22,350	<i>Att. E</i>
Property Taxes	-	-	13,133	
Total Blazing Star I Costs	-	-	363,585	
Foxtail Capital	-	-	715,926	<i>Att. C</i>
PTCs	-	-	(376,531)	<i>Att. D</i>
O&M	-	-	16,841	<i>Att. E</i>
Property Taxes	-	-	28,078	
Total Foxtail Costs	-	-	384,314	
Crowned Ridge Capital	-	-	400,103	<i>Att. C</i>
PTCs	-	-	(4,443)	<i>Att. D</i>
O&M	-	-	49,378	<i>Att. E</i>
Property Taxes	-	-	4,221	
Total Crowned Ridge Costs	-	-	449,259	
Lake Benton Capital	-	-	142,411	<i>Att. C</i>
PTCs	-	-	(1,705)	<i>Att. D</i>
O&M	-	-	18,900	<i>Att. E</i>
Transmission (Interconnect) Costs	-	-	-	
Property Taxes	-	-	65	
Lake Benton Ridge Costs	-	-	159,671	
Revenue Requirement	1,077,126	1,508,488	3,018,211	
Revenue Collections	1,990,497	870,864	3,018,211	
Balance	(913,370)	637,625	-	

* RER overcollection balance from 2017 is removed in 2018 because this amount will be returned to customers as discussed in the Company's Petition in Case No. PU-18-200

Capital Expenditures							
Amounts in dollars	Pre-2016	2016	2017	2018	2019	2020	Total
<u>Border Winds</u>							
Production	260,168,974	1,001,877	421,731	(104,897)			261,487,684
Trans Serving Generation	93,217						93,217
Total Border Winds - Capital Expenditures	260,262,190	1,001,877	421,731	(104,897)			261,580,901
<u>Courtenay Wind</u>							
Production	96,369,921	170,577,585	999,558	(45,742)			267,901,322
Trans Serving Generation	58,560	8,116,571	(754,249)	19,024			7,439,905
Transmission	11,015	8,807,420	(119,139)				8,699,296
Land Rights	440,555	1,650,117	(4,365)				2,086,307
Total Courtenay Wind - Capital Expenditures	96,880,051	189,151,693	121,804	(26,718)			286,126,830
<u>Blazing Star I</u>							
Production				59,705,709	236,052,987	108,600	295,867,296
Trans Serving Generation				2,839,328			
Transmission				4,926,646	16,034,941		20,961,587
Land Rights				277,871			277,871
Total Blazing Star I - Capital Expenditures				67,749,554	252,087,928	108,600	317,106,754
<u>Foxtail</u>							
Production			3,650,906	94,727	8,948		3,754,581
Trans Serving Generation				96,253,192	157,160,645		253,413,837
Land Rights				522,683	219,697		742,380
Total Foxtail - Capital Expenditures			3,650,906	96,870,601	157,389,290		257,910,798
<u>Crowned Ridge</u>							
Production				51,656,283	423,533,418	1,005,900	476,195,601
Total Crowned Ridge - Capital Expenditures				51,656,283	423,533,418	1,005,900	476,195,601
<u>Lake Benton</u>							
Production				21,364,942	145,334,100	111,492	166,810,534
Total Lake Benton - Capital Expenditures				21,364,942	145,334,100	111,492	166,810,534

Amounts in dollars	2017 Capital Revenue Requirement by Project													Total	Reference	
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17				
Border Winds																
Rate Base																
Plant In-Service	262,923,811	262,929,850	262,931,936	262,936,712	262,937,500	262,946,085	263,232,732	263,294,041	263,327,293	263,335,334	263,336,069	263,338,777	263,338,777			
Less Accumulated Book Depreciation Reserve	12,378,079	13,299,418	14,220,772	15,142,138	16,063,515	16,984,909	17,906,854	18,829,452	19,752,228	20,675,081	21,597,952	22,520,828	22,520,828			
Less Accumulated Deferred Taxes	72,149,102	72,738,614	73,328,127	73,917,640	74,507,153	75,096,666	75,686,178	76,275,691	76,865,204	77,454,717	78,044,229	78,633,742	78,633,742			
End Of Month Rate Base	178,396,630	176,891,818	175,383,037	173,876,934	172,366,832	170,864,510	169,358,250	167,851,990	166,345,730	164,839,470	163,333,210	161,826,950	162,184,206			
Return on Rate Base																
Debt Return	347,275	344,354	341,428	338,501	335,573	332,648	330,001	327,403	324,559	321,662	318,734	315,801	3,977,937			
Equity Return	803,352	796,595	789,827	783,056	776,287	769,516	763,392	757,383	750,803	744,103	737,329	730,544	9,202,181			
Total Return on Rate Base	1,150,627	1,140,948	1,131,255	1,121,557	1,111,855	1,102,165	1,093,392	1,084,786	1,075,361	1,065,765	1,056,064	1,046,345	13,180,118			
Income Statement Items																
Book Depreciation	921,315	921,339	921,354	921,366	921,377	921,394	921,946	922,598	922,776	922,854	922,870	922,877	11,064,064			
Deferred Taxes	589,513	589,513	589,513	589,513	589,513	589,513	589,513	589,513	589,513	589,513	589,513	589,513	7,074,153			
Gross Up for Income Tax	(28,114)	(32,207)	(36,311)	(40,419)	(44,529)	(48,630)	(52,018)	(55,273)	(59,164)	(63,189)	(67,295)	(71,415)	(598,564)			
Total Income Statement Expense	1,482,713	1,478,644	1,474,555	1,470,461	1,466,360	1,462,277	1,459,440	1,456,838	1,453,125	1,449,178	1,445,088	1,440,975	17,539,654			
Total Revenue Requirement	2,633,340	2,619,593	2,605,810	2,592,017	2,578,215	2,564,441	2,552,833	2,541,623	2,528,486	2,514,943	2,501,152	2,487,320	30,719,772			
North Dakota Jurisdiction Rev.Requirement	143,369	142,620	141,870	141,119	140,367	139,618	138,986	138,375	137,660	136,923	136,172	135,419	1,672,497			
Courtenay Wind																
Rate Base																
Plant In-Service	297,199,731	297,220,843	296,940,763	297,601,087	298,062,997	297,370,989	297,403,880	297,412,844	297,233,017	297,280,069	297,282,809	297,286,769	297,286,769			
Less Accumulated Book Depreciation Reserve	2,580,363	3,621,580	4,662,320	5,703,758	6,747,268	7,790,968	8,834,067	9,877,244	10,920,445	11,963,744	13,007,136	14,050,540	14,050,540			
Less Accumulated Deferred Taxes	63,341,722	64,560,178	65,778,634	66,997,090	68,215,546	69,434,002	70,652,458	71,870,914	73,089,370	74,307,826	75,526,281	76,744,737	76,744,737			
End Of Month Rate Base	231,277,645	229,039,085	226,499,809	224,900,239	223,100,183	220,146,019	217,917,356	215,664,687	213,223,202	211,008,500	208,749,392	206,491,491	206,491,491			
Return on Rate Base																
Debt Return	450,041	445,708	441,069	437,051	433,751	429,135	424,104	419,753	415,196	410,675	406,332	401,947	5,114,762			
Equity Return	1,041,082	1,031,058	1,020,328	1,011,033	1,003,398	992,721	981,081	971,017	960,474	950,017	939,970	929,825	11,832,004			
Total Return on Rate Base	1,491,123	1,476,766	1,461,397	1,448,084	1,437,149	1,421,856	1,405,184	1,390,770	1,375,670	1,360,693	1,346,302	1,331,772	16,946,766			
Income Statement Items																
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-			
Deferred Taxes	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	1,218,456	14,621,472			
Gross Up for Income Tax	(422,639)	(428,672)	(435,484)	(440,708)	(444,090)	(450,462)	(457,902)	(463,972)	(470,364)	(476,660)	(482,710)	(488,867)	(5,462,530)			
Total Income Statement Expense	795,817	789,784	782,972	777,748	774,366	767,994	760,553	754,484	748,092	741,796	735,746	729,589	9,158,941			
Total Revenue Requirement	2,286,940	2,266,550	2,244,370	2,225,832	2,211,515	2,189,849	2,165,738	2,145,254	2,123,762	2,102,488	2,082,048	2,061,361	26,105,707			
North Dakota Jurisdiction Rev.Requirement	180,537	179,434	178,202	177,233	176,568	175,415	174,085	172,976	171,817	170,674	169,568	168,444	2,094,954			
Blazing Star I																
Rate Base																
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-			
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-			
Less Accumulated Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-			
End Of Month Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-			
Return on Rate Base																
Debt Return	-	-	-	-	-	-	-	-	-	-	-	-	-			
Equity Return	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total Return on Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-			
Income Statement Items																
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-			
Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-			
Gross Up for Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total Income Statement Expense	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-			
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-			

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	2017 Capital Revenue Requirement by Project												
	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
Foxtail													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(356)	(712)	(1,068)	(1,424)	(1,780)	(2,136)	(2,492)	(2,848)	(3,204)	(3,560)	(3,916)	(4,272)	(4,272)
End Of Month Rate Base	356	712	1,068	1,424	1,780	2,136	2,492	2,848	3,204	3,560	3,916	4,272	4,272
Return on Rate Base													
Debt Return	1	1	2	3	3	4	5	6	6	7	8	8	54
Equity Return	2	3	5	6	8	10	11	13	14	16	18	19	125
Total Return on Rate Base	2	5	7	9	11	14	16	18	21	23	25	27	179
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(356)	(4,272)
Gross Up for Income Tax	(215)	(214)	(213)	(212)	(212)	(211)	(210)	(209)	(208)	2,490	5,406	6,125	12,117
Total Income Statement Expense	(571)	(570)	(569)	(568)	(568)	(567)	(566)	(565)	(564)	2,134	5,050	5,769	7,845
Total Revenue Requirement	(569)	(566)	(563)	(559)	(556)	(553)	(550)	(546)	(543)	2,157	5,075	5,797	8,024
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Crowned Ridge													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
End Of Month Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Return on Rate Base													
Debt Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Return on Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Up for Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Benton													
Rate Base													
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
End Of Month Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Return on Rate Base													
Debt Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity Return	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Return on Rate Base	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Statement Items													
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Up for Income Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-

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Amounts in dollars	2018 Capital Revenue Requirement by Project													Total	Reference	
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18				
Border Winds																
Rate Base																
Plant In-Service	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880
Less Accumulated Book Depreciation Reserve	23,443,510	24,365,991	25,288,472	26,210,953	27,133,434	28,055,914	28,978,395	29,900,876	30,823,357	31,745,838	32,668,318	33,590,799	33,590,799	33,590,799	33,590,799	33,590,799
Less Accumulated Deferred Taxes	78,742,065	78,969,543	79,189,800	79,417,278	79,637,535	79,865,013	80,085,270	80,309,137	80,536,615	80,756,872	80,984,350	81,204,606	81,204,606	81,204,606	81,204,606	81,204,606
End Of Month Rate Base	161,048,305	159,898,346	158,755,608	157,605,649	156,462,912	155,312,953	154,170,215	153,023,867	151,873,908	150,731,171	149,581,212	148,438,474	148,438,474	148,438,474	148,438,474	148,438,474
Return on Rate Base																
Debt Return	313,700	311,365	309,146	306,913	304,694	302,462	300,243	298,017	295,784	293,565	291,332	289,114	289,114	289,114	289,114	3,616,335
Equity Return	725,683	720,282	715,149	709,984	704,851	699,686	694,553	689,404	684,239	679,106	673,941	668,808	668,808	668,808	668,808	8,365,684
Total Return on Rate Base	1,039,383	1,031,647	1,024,295	1,016,897	1,009,545	1,002,147	994,796	987,421	980,023	972,671	965,273	957,921	957,921	957,921	957,921	11,982,019
Income Statement Items																
Book Depreciation	922,682	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	11,069,971
Deferred Taxes	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	223,867	2,686,409
Gross Up for Income Tax	51,008	49,200	47,542	45,875	44,218	42,550	40,893	39,231	37,563	35,906	34,239	32,582	32,582	32,582	32,582	500,808
Total Income Statement Expense	1,197,557	1,195,548	1,193,891	1,192,223	1,190,566	1,188,899	1,187,241	1,185,579	1,183,912	1,182,255	1,180,587	1,178,930	1,178,930	1,178,930	1,178,930	14,257,188
Total Revenue Requirement	2,236,940	2,227,194	2,218,186	2,209,120	2,200,111	2,191,046	2,182,037	2,173,000	2,163,934	2,154,926	2,145,860	2,136,852	2,136,852	2,136,852	2,136,852	26,239,207
North Dakota Jurisdiction Rev.Requirement	123,679	123,140	122,642	122,141	121,643	121,142	120,644	120,144	119,643	119,145	118,643	118,145	118,145	118,145	118,145	1,450,751
Courtenay Wind																
Rate Base																
Plant In-Service	297,286,901	297,286,901	297,239,412	297,258,716	297,259,487	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051
Less Accumulated Book Depreciation Reserve	15,093,953	16,137,366	17,180,688	18,223,934	19,267,197	20,310,463	21,353,729	22,396,996	23,440,263	24,483,529	25,526,796	26,570,063	26,570,063	26,570,063	26,570,063	26,570,063
Less Accumulated Deferred Taxes	76,981,253	77,477,935	77,958,849	78,455,531	78,936,445	79,433,127	79,914,042	80,400,840	80,899,522	81,380,436	81,877,118	82,358,032	82,358,032	82,358,032	82,358,032	82,358,032
End Of Month Rate Base	205,211,695	203,671,600	202,099,875	200,579,251	199,055,844	197,516,461	195,992,280	194,460,215	192,920,267	191,396,086	189,856,137	188,331,956	188,331,956	188,331,956	188,331,956	188,331,956
Return on Rate Base																
Debt Return	399,466	396,475	393,470	390,452	387,512	384,523	381,565	378,590	375,600	372,640	369,650	366,691	366,691	366,691	366,691	4,596,633
Equity Return	924,086	917,168	910,215	903,235	896,434	889,520	882,675	875,793	868,877	862,030	855,113	848,267	848,267	848,267	848,267	10,633,414
Total Return on Rate Base	1,323,551	1,313,644	1,303,685	1,293,687	1,283,946	1,274,043	1,264,240	1,254,383	1,244,476	1,234,671	1,224,764	1,214,958	1,214,958	1,214,958	1,214,958	15,230,047
Income Statement Items																
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	488,798	5,865,578
Gross Up for Income Tax	(95,648)	(97,881)	(100,155)	(102,433)	(104,623)	(106,854)	(109,064)	(111,285)	(113,518)	(115,728)	(117,961)	(120,172)	(120,172)	(120,172)	(120,172)	(1,295,321)
Total Income Statement Expense	393,151	390,918	388,643	386,365	384,175	381,944	379,735	377,513	375,280	373,070	370,837	368,627	368,627	368,627	368,627	4,570,257
Total Revenue Requirement	1,716,702	1,704,561	1,692,328	1,680,052	1,668,121	1,655,987	1,643,974	1,631,896	1,619,756	1,607,740	1,595,600	1,583,585	1,583,585	1,583,585	1,583,585	19,800,304
North Dakota Jurisdiction Rev.Requirement	152,391	151,720	151,040	150,357	149,699	149,028	148,365	147,698	147,027	146,363	145,693	145,029	145,029	145,029	145,029	1,784,409
Blazing Star I																
Rate Base																
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Accumulated Deferred Taxes	(10,721)	(21,443)	(32,164)	(42,885)	(53,607)	(64,328)	(75,049)	(85,771)	(96,492)	(107,213)	(117,935)	(128,656)	(128,656)	(128,656)	(128,656)	(128,656)
End Of Month Rate Base	10,721	21,443	32,164	42,885	53,607	64,328	75,049	85,771	96,492	107,213	117,935	128,656	128,656	128,656	128,656	128,656
Return on Rate Base																
Debt Return	21	42	62	83	104	125	146	167	187	208	229	250	250	250	250	1,624
Equity Return	48	96	144	193	241	289	337	385	433	482	530	578	578	578	578	3,756
Total Return on Rate Base	69	138	207	276	345	414	483	552	621	690	759	828	828	828	828	5,380
Income Statement Items																
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Taxes	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(10,721)	(128,656)
Gross Up for Income Tax	(2,106)	(2,356)	(1,952)	(2,545)	732	5,009	28,663	30,851	34,080	52,774	70,869	73,039	73,039	73,039	73,039	287,058
Total Income Statement Expense	(12,827)	(13,078)	(12,673)	(13,267)	(9,989)	(5,712)	17,941	20,130	23,358	42,053	60,147	62,318	62,318	62,318	62,318	158,402
Total Revenue Requirement	(12,758)	(12,940)	(12,466)	(12,991)	(9,644)	(5,298)	18,424	20,681	23,979	42,743	60,906	63,146	63,146	63,146	63,146	163,782
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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	2018 Capital Revenue Requirement by Project													Total
	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18		
Foxtail														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Deferred Taxes	(24,057)	(43,842)	(63,626)	(83,411)	(103,196)	(122,981)	(142,765)	(162,550)	(182,335)	(202,120)	(221,905)	(241,689)	(241,689)	
End Of Month Rate Base	24,057	43,842	63,626	83,411	103,196	122,981	142,765	162,550	182,335	202,120	221,905	241,689	241,689	
Return on Rate Base														
Debt Return	47	85	124	162	200	239	277	316	354	392	431	469	3,096	
Equity Return	108	197	286	375	464	552	641	730	819	908	997	1,086	7,162	
Total Return on Rate Base	155	282	409	537	664	791	918	1,046	1,173	1,300	1,428	1,555	10,258	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Taxes	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(19,785)	(237,417)	
Gross Up for Income Tax	(3,593)	(2,521)	7,721	20,481	30,331	34,683	41,558	48,540	70,394	92,004	97,559	100,055	537,212	
Total Income Statement Expense	(23,377)	(22,306)	(12,063)	697	10,546	14,898	21,773	28,755	50,609	72,219	77,774	80,271	299,795	
Total Revenue Requirement	(23,223)	(22,024)	(11,654)	1,233	11,210	15,689	22,692	29,801	51,782	73,519	79,202	81,826	310,053	
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	
Crowned Ridge														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Deferred Taxes	(2,979)	(5,957)	(8,936)	(11,914)	(14,893)	(17,871)	(20,850)	(23,828)	(26,807)	(29,785)	(32,764)	(35,742)	(35,742)	
End Of Month Rate Base	2,979	5,957	8,936	11,914	14,893	17,871	20,850	23,828	26,807	29,785	32,764	35,742	35,742	
Return on Rate Base														
Debt Return	6	12	17	23	29	35	40	46	52	58	64	69	451	
Equity Return	13	27	40	54	67	80	94	107	120	134	147	161	1,044	
Total Return on Rate Base	19	38	57	77	96	115	134	153	172	192	211	230	1,495	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Taxes	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(2,979)	(35,742)	
Gross Up for Income Tax	1,544	1,036	1,302	1,317	1,766	1,797	2,014	2,045	2,077	2,111	16,962	45,397	79,367	
Total Income Statement Expense	(1,434)	(1,942)	(1,677)	(1,661)	(1,213)	(1,181)	(965)	(934)	(901)	(868)	13,983	42,419	43,625	
Total Revenue Requirement	(1,415)	(1,904)	(1,619)	(1,585)	(1,117)	(1,066)	(831)	(780)	(729)	(676)	14,194	42,649	45,120	
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	
Lake Benton														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less Accumulated Deferred Taxes	(926)	(1,852)	(2,778)	(3,704)	(4,630)	(5,556)	(6,481)	(7,407)	(8,333)	(9,259)	(10,185)	(11,111)	(72,222)	
End Of Month Rate Base	926	1,852	2,778	3,704	4,630	5,556	6,481	7,407	8,333	9,259	10,185	11,111	72,222	
Return on Rate Base														
Debt Return	2	4	5	7	9	11	13	14	16	18	20	22	140	
Equity Return	4	8	12	17	21	25	29	33	37	42	46	50	324	
Total Return on Rate Base	6	12	18	24	30	36	42	48	54	60	66	71	465	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deferred Taxes	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(926)	(11,111)	
Gross Up for Income Tax	(208)	(213)	(190)	(177)	(138)	(46)	66	80	96	116	6,386	18,025	23,796	
Total Income Statement Expense	(1,134)	(1,139)	(1,116)	(1,103)	(1,064)	(972)	(860)	(846)	(830)	(810)	5,460	17,099	12,685	
Total Revenue Requirement	(1,128)	(1,127)	(1,098)	(1,079)	(1,034)	(936)	(818)	(799)	(777)	(750)	5,525	17,170	13,150	
North Dakota Jurisdiction Rev.Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	

Att. A

Att. A

Att. A

Amounts in dollars	2019 Capital Revenue Requirement by Project													Total	Reference	
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19				
Border Winds																
Rate Base																
Plant In-Service	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880	263,233,880
Less Accumulated Book Depreciation Reserve	34,513,280	35,435,761	36,358,242	37,280,722	38,203,203	39,125,684	40,048,165	40,970,646	41,893,127	42,815,607	43,738,088	44,660,569	45,583,050	46,505,531	47,428,012	48,350,493
Less Accumulated Deferred Taxes	81,427,268	81,652,213	81,877,158	82,102,103	82,327,048	82,551,993	82,776,938	83,001,883	83,226,828	83,451,773	83,676,718	83,901,663	84,126,608	84,351,553	84,576,498	84,801,443
End Of Month Rate Base	147,293,332	146,145,907	145,005,622	143,858,196	142,717,911	141,570,486	140,430,201	139,286,346	138,138,920	136,998,635	135,851,209	134,710,925	133,568,499	132,428,224	131,289,949	130,153,674
Return on Rate Base																
Debt Return	286,890	284,662	282,448	280,220	278,006	275,778	273,564	271,343	269,115	266,901	264,673	262,459	260,245	258,031	255,817	253,603
Equity Return	637,807	632,854	627,932	622,979	618,057	613,104	608,181	603,244	598,291	593,368	588,415	583,493	578,571	573,649	568,727	563,805
Total Return on Rate Base	924,697	917,516	910,380	903,199	896,063	888,882	881,746	874,587	867,406	860,270	853,089	845,952	838,817	831,681	824,545	817,409
Income Statement Items																
Book Depreciation	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481	922,481
Deferred Taxes	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374	221,374
Gross Up for Income Tax	24,635	23,036	21,447	19,848	18,259	16,660	15,071	13,477	11,877	10,288	8,689	7,100	5,501	3,902	2,303	7,100
Total Income Statement Expense	1,168,490	1,166,891	1,165,302	1,163,703	1,162,114	1,160,515	1,158,926	1,157,332	1,155,733	1,154,144	1,152,545	1,150,956	1,149,357	1,147,758	1,146,159	1,144,560
Total Revenue Requirement	2,093,187	2,084,407	2,075,682	2,066,902	2,058,177	2,049,397	2,040,671	2,031,919	2,023,139	2,014,413	2,005,633	1,996,908	1,988,183	1,979,458	1,970,733	1,962,008
North Dakota Jurisdiction Rev.Requirement	116,037	115,551	115,067	114,580	114,097	113,610	113,126	112,641	112,154	111,671	111,184	110,700	110,217	109,734	109,251	108,768
Courtenay Wind																
Rate Base																
Plant In-Service	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051	297,260,051
Less Accumulated Book Depreciation Reserve	27,613,329	28,656,596	29,699,863	30,743,129	31,786,396	32,829,663	33,872,929	34,916,196	35,959,463	37,002,729	38,045,996	39,089,263	40,132,529	41,175,796	42,219,063	43,262,329
Less Accumulated Deferred Taxes	82,725,778	82,968,251	83,210,724	83,453,197	83,695,670	83,938,143	84,180,616	84,423,089	84,665,562	84,908,035	85,150,508	85,392,981	85,635,454	85,877,927	86,120,400	86,362,873
End Of Month Rate Base	186,920,943	185,635,204	184,357,162	183,071,422	181,793,380	180,507,640	179,229,598	177,947,708	176,661,968	175,383,926	174,098,186	172,820,144	171,542,102	170,264,060	168,986,018	167,707,976
Return on Rate Base																
Debt Return	363,951	361,455	358,973	356,477	353,995	351,499	349,017	346,528	344,031	341,550	339,053	336,572	334,075	331,578	329,081	326,584
Equity Return	809,127	803,577	798,060	792,510	786,993	781,443	775,926	770,393	764,843	759,326	753,776	748,259	742,719	737,179	731,639	726,099
Total Return on Rate Base	1,173,078	1,165,032	1,157,033	1,148,987	1,140,988	1,132,942	1,124,943	1,116,921	1,108,874	1,100,876	1,092,829	1,084,831	1,076,832	1,068,833	1,060,834	1,052,835
Income Statement Items																
Book Depreciation	-	-	-	-	-	-	-	-	-	-	84	178	272	366	460	554
Deferred Taxes	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624	238,624
Gross Up for Income Tax	73,606	71,814	70,033	68,242	66,461	64,669	62,888	61,101	59,310	57,529	55,737	53,956	52,165	50,374	48,583	46,792
Total Income Statement Expense	312,230	310,439	308,658	306,866	305,085	303,293	301,512	299,725	297,934	296,153	294,362	292,571	290,780	288,989	287,198	285,407
Total Revenue Requirement	1,485,309	1,475,470	1,465,691	1,455,852	1,446,073	1,436,234	1,426,455	1,416,646	1,406,808	1,397,028	1,387,274	1,377,588	1,367,863	1,358,117	1,348,371	1,338,625
North Dakota Jurisdiction Rev.Requirement	139,856	139,312	138,771	138,226	137,685	137,140	136,599	136,056	135,511	134,970	134,425	133,884	133,343	132,802	132,261	131,720
Blazing Star I																
Rate Base																
Plant In-Service	-	277,871	277,871	13,025,244	13,025,244	18,522,853	21,522,853	21,522,853	22,098,378	22,209,420	24,452,962	332,709,405	332,709,405	332,709,405	332,709,405	332,709,405
Less Accumulated Book Depreciation Reserve	-	505	1,518	11,506	30,471	53,289	82,072	112,967	119,770	151,646	185,353	220,804	220,804	220,804	220,804	220,804
Less Accumulated Deferred Taxes	541,261	1,948,086	3,310,250	4,717,076	6,079,240	7,486,066	8,848,230	10,232,725	11,639,550	13,001,714	14,408,540	15,770,704	15,770,704	15,770,704	15,770,704	15,770,704
End Of Month Rate Base	(541,261)	(1,670,720)	(3,033,897)	8,296,662	6,915,533	10,983,499	12,592,551	11,177,161	10,339,059	9,056,060	9,859,070	316,717,897	316,717,897	316,717,897	316,717,897	316,717,897
Return on Rate Base																
Debt Return	(1,051)	(3,513)	(5,890)	3,743	13,446	16,011	21,566	21,732	19,523	17,507	16,998	315,729	315,729	315,729	315,729	315,729
Equity Return	(2,336)	(7,811)	(13,094)	8,322	29,893	35,596	47,945	48,315	43,403	38,921	37,789	701,922	701,922	701,922	701,922	701,922
Total Return on Rate Base	(3,387)	(11,324)	(18,984)	12,066	43,339	51,607	69,511	70,047	62,926	56,428	54,786	1,017,651	1,017,651	1,017,651	1,017,651	1,017,651
Income Statement Items																
Book Depreciation	-	505	1,012	9,989	18,965	22,818	28,783	30,896	31,343	31,877	33,707	35,451	35,451	35,451	35,451	35,451
Deferred Taxes	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495	1,384,495
Gross Up for Income Tax	(1,146,437)	(1,145,667)	(1,128,820)	(1,106,341)	(1,099,566)	(1,076,127)	(1,026,126)	(972,646)	(923,053)	(891,144)	(877,494)	(819,475)	(819,475)	(819,475)	(819,475)	(819,475)
Total Income Statement Expense	238,058	239,333	256,687	288,142	303,894	331,186	387,152	442,744	492,785	525,228	540,707	600,470	600,470	600,470	600,470	600,470
Total Revenue Requirement	234,670	228,009	237,703	300,208	347,233	382,793	456,662	512,791	555,711	581,656	595,494	1,618,122	1,618,122	1,618,122	1,618,122	1,618,122
North Dakota Jurisdiction Rev.Requirement	12,997	12,625	13,156	16,464	18,923	20,828	24,818	27,891	30,264	31,695	32,432	89,094	89,094	89,094	89,094	89,094

	2019 Capital Revenue Requirement by Project													Total
	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19		
Foxtail														
Rate Base														
Plant In-Service	-	103,675	103,675	103,675	103,675	5,350,807	5,350,807	5,350,807	255,142,291	261,372,947	262,531,171	263,159,732	263,159,732	
Less Accumulated Book Depreciation Reserve	-	188	566	944	1,322	5,423	13,247	21,072	463,805	1,393,896	2,337,460	3,284,234	3,284,234	
Less Accumulated Deferred Taxes	278,538	1,371,017	2,428,813	3,521,291	4,579,088	5,671,566	6,729,362	7,804,500	8,896,978	9,954,774	11,047,252	12,105,049	12,105,049	
End Of Month Rate Base	(278,538)	(1,267,530)	(2,325,704)	(3,418,560)	(4,476,734)	(326,181)	(1,391,802)	(2,474,765)	245,781,509	250,024,277	249,146,459	247,770,449	247,770,449	
Return on Rate Base														
Debt Return	(541)	(2,562)	(4,515)	(6,637)	(8,692)	(5,723)	(2,695)	(4,798)	235,150	480,318	483,551	481,397	1,644,252	
Equity Return	(1,202)	(5,695)	(10,038)	(14,756)	(19,324)	(12,724)	(5,991)	(10,666)	522,779	1,067,831	1,075,019	1,070,229	3,655,462	
Total Return on Rate Base	(1,743)	(8,256)	(14,554)	(21,393)	(28,016)	(18,448)	(8,686)	(15,463)	757,929	1,548,149	1,558,570	1,551,626	5,299,714	
Income Statement Items														
Book Depreciation	-	188	378	378	378	4,101	7,825	7,825	463,278	930,092	943,564	946,822	3,304,827	
Deferred Taxes	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	1,075,137	12,901,648	
Gross Up for Income Tax	(920,046)	(908,500)	(897,069)	(897,752)	(864,246)	(808,570)	(784,421)	(781,245)	(579,234)	(382,420)	(375,750)	(376,245)	(8,575,496)	
Total Income Statement Expense	155,092	166,826	178,446	177,763	211,269	270,669	298,541	301,717	959,181	1,622,809	1,642,951	1,645,715	7,630,979	
Total Revenue Requirement	153,349	158,569	163,893	156,370	183,253	252,221	289,855	286,254	1,717,110	3,170,958	3,201,521	3,197,340	12,930,693	
North Dakota Jurisdiction Rev.Requirement	8,491	8,781	9,076	8,659	10,149	13,911	15,937	15,738	95,060	175,656	177,351	177,119	715,926	
Crowned Ridge														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	487,670,283	487,670,283	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	812,784	812,784	
Less Accumulated Deferred Taxes	1,023,044	3,246,495	5,399,361	7,622,812	9,775,678	11,999,129	14,151,994	16,340,153	18,563,604	20,716,470	22,939,921	25,092,786	25,092,786	
End Of Month Rate Base	(1,023,044)	(3,246,495)	(5,399,361)	(7,622,812)	(9,775,678)	(11,999,129)	(14,151,994)	(16,340,153)	(18,563,604)	(20,716,470)	(22,939,921)	461,764,713	461,764,713	
Return on Rate Base														
Debt Return	(1,986)	(6,304)	(10,484)	(14,801)	(18,981)	(23,298)	(27,478)	(31,727)	(36,044)	(40,224)	(44,542)	423,936	168,065	
Equity Return	(4,416)	(14,014)	(23,307)	(32,905)	(42,198)	(51,796)	(61,089)	(70,535)	(80,133)	(89,426)	(99,024)	942,484	373,639	
Total Return on Rate Base	(6,403)	(20,318)	(33,791)	(47,706)	(61,179)	(75,095)	(88,568)	(102,262)	(116,177)	(129,651)	(143,566)	1,366,419	541,704	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	812,784	812,784	
Deferred Taxes	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	2,188,158	26,257,901	
Gross Up for Income Tax	(1,840,387)	(1,843,163)	(1,845,815)	(1,848,544)	(1,840,333)	(1,832,198)	(1,825,926)	(1,766,928)	(1,664,364)	(1,542,141)	(1,464,706)	(1,080,589)	(20,395,095)	
Total Income Statement Expense	347,771	344,996	342,343	339,614	347,825	355,960	362,232	421,230	523,794	646,017	723,452	1,920,353	6,675,589	
Total Revenue Requirement	341,368	324,678	308,552	291,908	286,646	280,866	273,664	318,968	407,617	516,367	579,886	3,286,773	7,217,293	
North Dakota Jurisdiction Rev.Requirement	18,924	17,999	17,105	16,182	15,891	15,570	15,171	17,683	22,597	28,626	32,147	182,208	400,103	
Lake Benton														
Rate Base														
Plant In-Service	-	-	-	-	-	-	-	-	-	-	-	170,453,105	170,453,105	
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	308,236	308,236	
Less Accumulated Deferred Taxes	357,864	1,132,713	1,882,962	2,657,811	3,408,060	4,182,909	4,933,159	5,695,708	6,470,556	7,220,806	7,995,654	8,745,904	54,684,104	
End Of Month Rate Base	(357,864)	(1,132,713)	(1,882,962)	(2,657,811)	(3,408,060)	(4,182,909)	(4,933,159)	(5,695,708)	(6,470,556)	(7,220,806)	(7,995,654)	161,398,966	115,460,765	
Return on Rate Base														
Debt Return	(695)	(2,199)	(3,656)	(5,161)	(6,617)	(8,122)	(9,579)	(11,059)	(12,564)	(14,020)	(15,525)	148,201	59,004	
Equity Return	(1,545)	(4,890)	(8,128)	(11,473)	(14,711)	(18,056)	(21,295)	(24,586)	(27,931)	(31,170)	(34,515)	329,476	131,176	
Total Return on Rate Base	(2,240)	(7,089)	(11,784)	(16,633)	(21,329)	(26,178)	(30,873)	(35,646)	(40,495)	(45,190)	(50,039)	477,677	190,180	
Income Statement Items														
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	308,236	308,236	
Deferred Taxes	762,549	762,549	762,549	762,549	762,549	762,549	762,549	762,549	762,549	762,549	762,549	762,549	9,150,588	
Gross Up for Income Tax	(640,921)	(641,845)	(642,719)	(643,611)	(640,236)	(636,891)	(634,277)	(611,769)	(575,531)	(534,552)	(508,365)	(369,385)	(7,080,102)	
Total Income Statement Expense	121,628	120,704	119,830	118,938	122,313	125,658	128,272	150,780	187,018	227,997	254,184	701,400	2,378,723	
Total Revenue Requirement	119,388	113,615	108,046	102,305	100,984	99,480	97,399	115,134	146,523	182,807	204,145	1,179,077	2,568,903	
North Dakota Jurisdiction Rev.Requirement	6,618	6,298	5,990	5,671	5,598	5,515	5,399	6,383	8,123	10,134	11,317	65,364	142,411	

Att. A

Att. A

Att. A

Production Tax Credits				<i>Reference</i>
	2017	2018	2019	
	<i>Actual</i>	<i>Mixed</i>	<i>Forecast</i>	
<u>Border Winds</u>				
Wind Production (MWh)	644,032	649,703	648,081	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ 15,456,761	\$ 15,592,880	\$ 15,553,944	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ 834,583	\$ 859,218	\$ 856,912	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ (1,341,806)	\$ (1,136,605)	\$ (1,133,555)	Att. A
<u>Courtenay Wind</u>				
Wind Production (MWh)	777,049	711,819	803,605	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ 18,649,167	\$ 17,083,663	\$ 19,286,520	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ 1,006,956	\$ 941,365	\$ 1,062,550	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ (1,618,940)	\$ (1,245,272)	\$ (1,405,581)	Att. A
<u>Foxtail Wind</u>				
Wind Production (MWh)	-	-	215,272	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ -	\$ -	\$ 5,166,528	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ -	\$ -	\$ 284,639	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ -	\$ -	\$ (376,531)	Att. A
<u>Blazing Star I</u>				
Wind Production (MWh)	-	-	1,764	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ -	\$ -	\$ 42,336	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ -	\$ -	\$ 2,332	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ -	\$ -	\$ (3,085)	Att. A
<u>Lake Benton</u>				
Wind Production (MWh)	-	-	975	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ -	\$ -	\$ 23,400	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ -	\$ -	\$ 1,289	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ -	\$ -	\$ (1,705)	Att. A
<u>Foxtail</u>				
Wind Production (MWh)	-	-	215,272	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ -	\$ -	\$ 5,166,528	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ -	\$ -	\$ 284,639	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ -	\$ -	\$ (376,531)	Att. A
<u>Crowned Ridge</u>				
Wind Production (MWh)	-	-	2,540	
PTC Credit per MWh	\$ 24.00	\$ 24.00	\$ 24.00	
PTC Value	\$ -	\$ -	\$ 60,960	
Allocator	5.3995%	5.5103%	5.5093%	
PTC North Dakota Jurisdiction	\$ -	\$ -	\$ 3,358	
Gross Up for Income Taxes	1.6078	1.3228	1.3228	
PTC Revenue Requirement	\$ -	\$ -	\$ (4,443)	Att. A

Operations & Maintenance Expense				
Amounts in dollars	2017	2018	2019	<i>Reference</i>
	<i>Actual</i>	<i>Mixed</i>	<i>Forecast</i>	
<u>Border Winds</u>				
Labor/Consulting	4,128,357	2,821,576	2,092,230	
Space/Lease Costs	827,427	168,685	566,856	
Materials	1,984	43,268	23,448	
Other	23,634	548,023	65,646	
Total O&M Costs	4,981,402	3,581,552	2,748,180	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	249,877	191,770	144,845	Att. A
<u>Courtenay Wind</u>				
Labor/Consulting	4,907,332	3,901,425	3,024,632	
Space/Lease Costs	620,324	409,370	1,228,104	
Materials	243,289	2,467	23,448	
Other	24,280	854,699	69,122	
Total O&M Costs	5,795,225	5,167,961	4,345,306	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	290,700	276,712	229,023	Att. A
<u>Foxtail Wind</u>				
Labor/Consulting	-	-	256,040	
Space/Lease Costs	-	-	56,076	
Materials	-	-	2,100	
Other	-	-	5,304	
Total O&M Costs	-	-	319,520	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	-	-	16,841	Att. A
<u>Blazing Star I</u>				
Labor/Consulting	-	-	301,744	
Space/Lease Costs	-	-	114,912	
Materials	-	-	2,100	
Other	-	-	5,304	
Total O&M Costs	-	-	424,060	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	-	-	22,350	Att. A
<u>Lake Benton</u>				
Labor/Consulting	-	-	329,844	
Space/Lease Costs	-	-	-	
Materials	-	-	6,252	
Other	-	-	22,500	
Total O&M Costs	-	-	358,596	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	-	-	18,900	Att. A
<u>Foxtail</u>				
Labor/Consulting	-	-	256,040	
Space/Lease Costs	-	-	56,076	
Materials	-	-	2,100	
Other	-	-	5,304	
Total O&M Costs	-	-	319,520	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	-	-	16,841	Att. A
<u>Crowned Ridge</u>				
Labor/Consulting	-	-	896,848	
Space/Lease Costs	-	-	-	
Materials	-	-	6,252	
Other	-	-	33,756	
Total O&M Costs	-	-	936,856	
Allocator	5.0162%	5.3544%	5.2706%	
O&M North Dakota Jurisdiction	-	-	49,378	Att. A

Universal Inputs

	2017	2018	2019
Cap Structure (Last Authorized)			
Long Term Debt %	44.96%	44.96%	44.96%
Long Term Debt Cost	5.14%	5.14%	5.14%
Short Term Debt %	2.48%	2.48%	2.48%
Short Term Debt Cost	0.75%	0.75%	0.75%
Weighted Cost of Debt	2.33%	2.33%	2.33%
Common Stock %	52.56%	52.56%	52.56%
Common Stock Cost	10.25%	10.25%	9.85%
Preferred Stock %	0.00%	0.00%	0.00%
Preferred Stock Cost	0.00%	0.00%	0.00%
Weighted Cost of Equity	5.39%	5.39%	5.18%
Tax Rates			
Income Tax Rates			
State Income Tax Rate	4.31%	4.31%	4.31%
Federal Income Tax Rate	35.00%	21.00%	21.00%
Composite Income Tax Rate			
State Composite Income Tax Rate	37.8015%	24.4049%	24.4049%
Company Composite Income Tax Rate	40.8701%	28.1344%	28.1344%
Property Tax Rate	0.750%	0.750%	0.820%
Allocators			
ND 12-month CP energy (Electric Energy)	6.4626%	6.5759%	6.6097%
NSPM 36-month CP demand (Interchange Electric)	84.2464%	84.0798%	83.8717%
Wind Jurisdictional Allocator	5.4445%	5.5290%	5.5437%
ND 12-month CP demand (Electric Demand)	5.9542%	6.3682%	6.2841%
NSPM 36-month CP demand (Interchange Electric)	84.2464%	84.0798%	83.8717%
Trans Jurisdictional Allocator	5.0162%	5.3544%	5.2706%
ND 12-month CP energy (Electric Energy)	6.4626%	6.5759%	6.6097%
NSPM Interchange Energy (Interchange Electric)	83.5495%	83.7957%	83.3516%
PTC Jurisdictional Allocator	5.3995%	5.5103%	5.5093%

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

RENEWABLE ENERGY RIDER

Section No. 5

~~5th~~^{6th} Revised Sheet No. 87

APPLICATION

Applicable to qualifying charges for electric service provided under all Company retail rate schedules.

RENEWABLE ENERGY RIDER

There will be included on each customer's monthly bill a Renewable Energy Rider ("RER") charge for purposes of recovering capital and operating costs of company-owned renewable energy generation located in the state of North Dakota and not presently reflected in base retail rates. The RER charge shall be determined by multiplying a customer's monthly billed kWh for electric service by the current RER Rate. The RER charge shall be calculated prior to the application of any city surcharges and/or sales tax.

DETERMINATION OF RER RATE

The RER Rate is determined by dividing the annual forecasted RER revenue requirement amount by the annual forecasted kWh sales. The annual forecasted RER revenue requirement is the sum of the RER costs for the forecast period and the carryover balance in the RER Tracker Account from the prior period. The RER Rate will be calculated annually, with the approval of the Commission. The present RER Rate is:

All Classes ~~\$0.000285~~\$0.001351 per kWh

C

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

QUALIFYING RENEWABLE ENERGY RIDER COSTS

Qualifying RER costs include all annual revenue requirements eligible for recovery under N.D.C.C. § 49-02, 49-05 and 49-06. These costs include, but are not limited to, depreciation expense, property taxes, and operation and maintenance expenses related to Company-owned renewable energy project costs and capacity-related renewable energy purchased power costs not currently being recovered in base rates or eligible for recovery through the FCR. Eligible projects (or portions of these projects) must be located in the state of North Dakota and must have previously been granted an Advance Determination of Prudence by the Commission.

TRUE-UP

For each calendar year the RER is in place, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual RER revenue and the actual RER costs (revenue requirements) for the recovery period. The true-up shall be recorded by May 1 of the following calendar year and will be included in the calculation of the RER rate effective for the next calendar year recovery period.

For example, Year 1 actual RER revenue will be compared to the actual RER 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 RER Rate to be filed with the Commission later in Year 2, and effective January 1 of Year 3.

Date Filed: ~~09-29-17~~10-10-18 By: Christopher B. Clark Effective Date: ~~01-01-18~~
President, Northern States Power Company, a Minnesota corporation
Case No. PU-~~17-364~~18 Order Date: ~~12-20-17~~

Non-Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSC NO. 2

RENEWABLE ENERGY RIDER

Section No. 5
6th Revised Sheet No. 87

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DETERMINATION OF RER RATE

The RER Rate is determined by dividing the annual forecasted RER revenue requirement amount by the annual forecasted kWh sales. The annual forecasted RER revenue requirement is the sum of the RER costs for the forecast period and the carryover balance in the RER Tracker Account from the prior period. The RER Rate will be calculated annually, with the approval of the Commission. The present RER Rate is:

All Classes	\$0.001351 per kWh
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C

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TRUE-UP

For each calendar year the RER is in place, a true-up adjustment to the Tracker Account will be calculated reflecting the difference between actual RER revenue and the actual RER costs (revenue requirements) for the recovery period. The true-up shall be recorded by May 1 of the following calendar year and will be included in the calculation of the RER rate effective for the next calendar year recovery period.

For example, Year 1 actual RER revenue will be compared to the actual RER 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 RER Rate to be filed with the Commission later in Year 2, and effective January 1 of Year 3.

Date Filed: 10-10-18

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-18-

Order Date:

Proposed Customer Bill Notice

Renewable Energy Rider Rate Increase Effective January 1, 2019

The Renewable Energy Rider (RER) line item on your bill recovers investment costs associated with new and modified renewable energy facilities. Beginning January 1, 2019, the RER rate will increase from \$0.000285 to \$0.001351 per kWh.

Residential Electric Service – Winter Month Bill Example

The chart below shows the impact on customer bills of the new RER rate increase. The comparison does not reflect any other rate changes that may be happening concurrently.

Usage (kWh)	Prior				New				Change In Bill	Percent Increase
	Other Charges	Prior RER Rate	Prior RER Charge	Prior Bill	Other Charges	New RER Rate	New RER Charge	New Bill		
400	\$50.39	\$0.000285	\$0.11	\$50.50	\$50.39	\$0.001351	\$0.54	\$50.93	\$0.43	0.85%
500	\$59.37	\$0.000285	\$0.14	\$59.51	\$59.37	\$0.001351	\$0.68	\$60.05	\$0.54	0.91%
600	\$68.34	\$0.000285	\$0.17	\$68.51	\$68.34	\$0.001351	\$0.81	\$69.15	\$0.64	0.93%
750	\$81.80	\$0.000285	\$0.21	\$82.01	\$81.80	\$0.001351	\$1.01	\$82.81	\$0.80	0.98%
1000	\$104.24	\$0.000285	\$0.29	\$104.53	\$104.24	\$0.001351	\$1.35	\$105.59	\$1.06	1.01%
1500	\$149.11	\$0.000285	\$0.43	\$149.54	\$149.11	\$0.001351	\$2.03	\$151.14	\$1.60	1.07%
2000	\$193.97	\$0.000285	\$0.57	\$194.54	\$193.97	\$0.001351	\$2.70	\$196.67	\$2.13	1.09%

For more information

You may examine the new rate rider details by visiting our website at xcelenergy.com/ndrates.