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January 23, 2020

VIA U. S. AND ELECTRONIC MAIL

Mr. Steven M. Kahl, Executive Secretary
 North Dakota Public Service Commission
 State Capitol Building, Dept. 0408
 600 East Boulevard
 Bismarck, ND 58505-0480

RE: PRODUCTION TAX CREDIT NORMALIZATION
 CASE NO. PU-19-329

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, respectfully submits the attached information showing the billing impacts of the various PTC ratemaking treatments being considered by the Commission in the above referenced case.

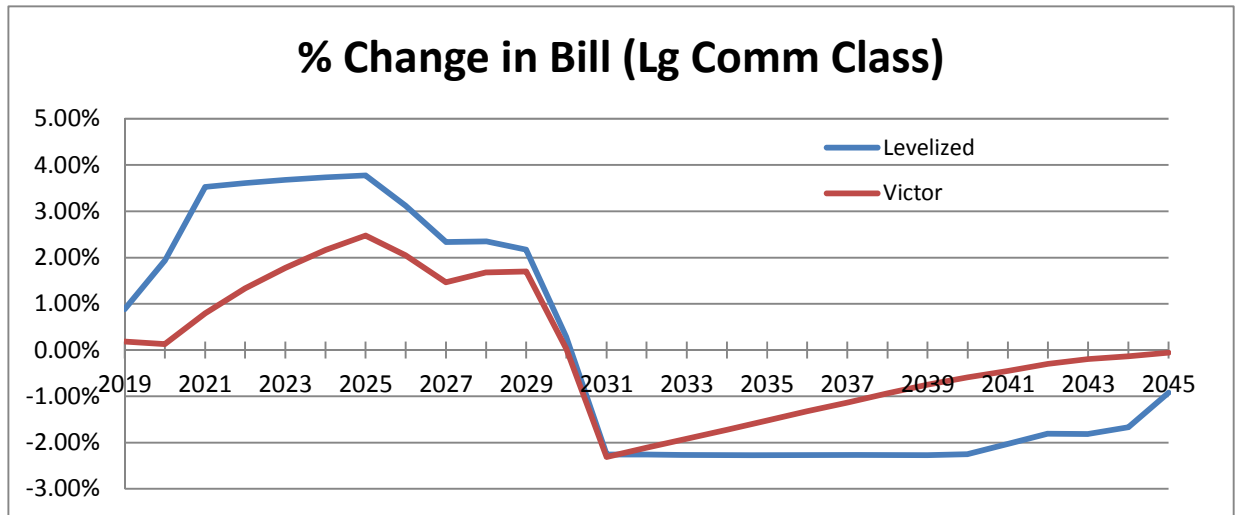
With respect to the Commission’s concerns about the near-term billing impacts for different customer classes, the Levelized Credit Method would result in the following impacts compared to the current (standard) PTC treatment:

Class	Typical Bill	2020 Impact	% Chg	2025 Impact	% Chg
Residential	\$80.00	\$1.29	1.6%	\$2.48	3.1%
Sm Commercial	\$146.00	\$2.58	1.8%	\$4.97	3.4%
Lg Commercial	\$3,510.00	\$68.92	1.9%	\$132.44	3.8%

The near-term bill impacts of the Victor Method of normalization compared to the standard PTC treatment is shown below:

Class	Typical Bill	2020 Impact	% Chg	2025 Impact	% Chg
Residential	\$80.00	\$0.09	0.1%	\$1.63	2.0%
Sm Commercial	\$146.00	\$0.17	0.1%	\$3.25	2.2%
Lg Commercial	\$3,510.00	\$4.56	0.1%	\$86.72	2.5%

The 2025 bill impacts reflect the highest impact modeled over the 25 years for both methods. In 2031, both methods will begin to show roughly a 2% decrease in the bill. This percent decrease remains fairly constant over time for the Levelized Credit Method, while the bill decrease from the Victor Method gradually diminishes over time as represented in the Large Commercial customer chart below (this pattern is similar for the residential and small commercial classes):



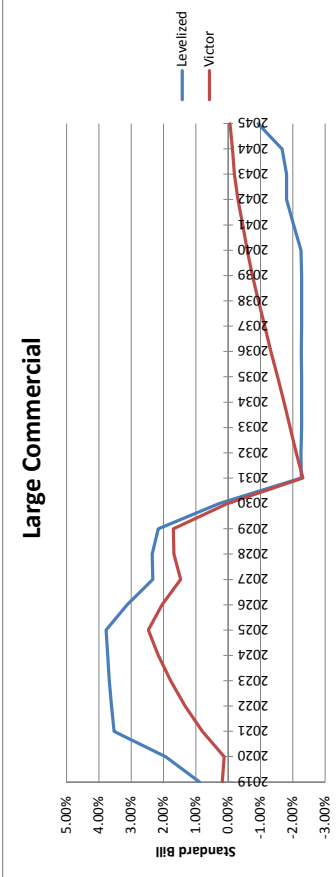
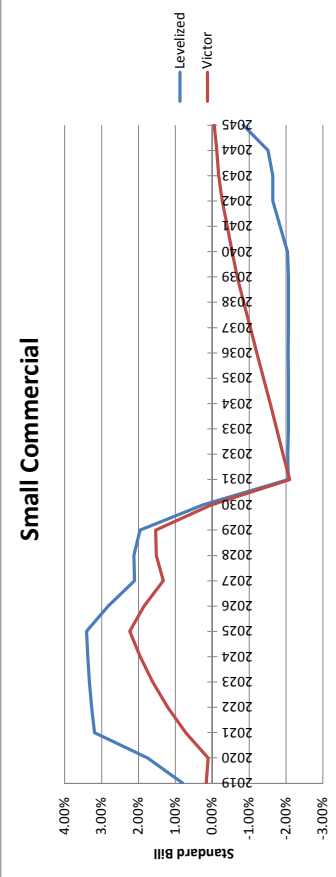
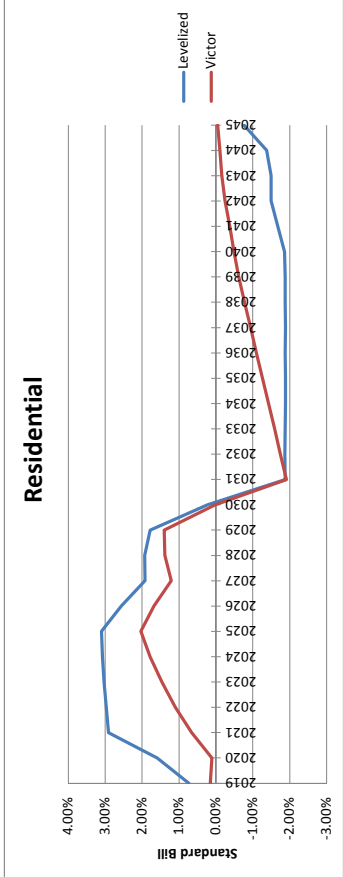
Please feel free to contact me at (701) 241-8632 or dave.sederquist@xcelenergy.com should you have any questions about the attached analysis.

Sincerely,

David H. Sederquist
Sr. Regulatory/Financial Consultant
Xcel Energy

% Change in Typical Bill for Each PTC Normalization Method
Shown by Customer Class

Year	% Change from Standard PTC Method Bill											
	Residential				Small Commercial				Large Commercial			
	Levelized	Victor	Year		Levelized	Victor	Year		Levelized	Victor	Year	
2019	0.73%	0.15%	2019	0.80%	0.17%	2019	0.89%	0.19%	2019	0.89%	0.19%	
2020	1.59%	0.11%	2020	1.75%	0.12%	2020	1.93%	0.13%	2020	1.93%	0.13%	
2021	2.91%	0.66%	2021	3.20%	0.72%	2021	3.53%	0.80%	2021	3.53%	0.80%	
2022	2.97%	1.10%	2022	3.27%	1.21%	2022	3.61%	1.34%	2022	3.61%	1.34%	
2023	3.03%	1.46%	2023	3.33%	1.61%	2023	3.68%	1.78%	2023	3.68%	1.78%	
2024	3.07%	1.78%	2024	3.38%	1.96%	2024	3.73%	2.16%	2024	3.73%	2.16%	
2025	3.10%	2.03%	2025	3.41%	2.23%	2025	3.77%	2.47%	2025	3.77%	2.47%	
2026	2.57%	1.68%	2026	2.82%	1.85%	2026	3.12%	2.04%	2026	3.12%	2.04%	
2027	1.92%	1.21%	2027	2.11%	1.33%	2027	2.33%	1.47%	2027	2.33%	1.47%	
2028	1.93%	1.38%	2028	2.13%	1.52%	2028	2.35%	1.68%	2028	2.35%	1.68%	
2029	1.79%	1.40%	2029	1.96%	1.54%	2029	2.17%	1.70%	2029	2.17%	1.70%	
2030	0.23%	0.02%	2030	0.26%	0.02%	2030	0.28%	0.03%	2030	0.28%	0.03%	
2031	-1.87%	-1.92%	2031	-2.05%	-2.10%	2031	-2.26%	-2.31%	2031	-2.26%	-2.31%	
2032	-1.87%	-1.75%	2032	-2.05%	-1.92%	2032	-2.26%	-2.11%	2032	-2.26%	-2.11%	
2033	-1.88%	-1.59%	2033	-2.06%	-1.74%	2033	-2.27%	-1.92%	2033	-2.27%	-1.92%	
2034	-1.88%	-1.43%	2034	-2.06%	-1.57%	2034	-2.27%	-1.72%	2034	-2.27%	-1.72%	
2035	-1.88%	-1.27%	2035	-2.06%	-1.39%	2035	-2.27%	-1.53%	2035	-2.27%	-1.53%	
2036	-1.88%	-1.10%	2036	-2.06%	-1.20%	2036	-2.27%	-1.33%	2036	-2.27%	-1.33%	
2037	-1.88%	-0.94%	2037	-2.06%	-1.03%	2037	-2.27%	-1.13%	2037	-2.27%	-1.13%	
2038	-1.88%	-0.77%	2038	-2.06%	-0.85%	2038	-2.27%	-0.94%	2038	-2.27%	-0.94%	
2039	-1.88%	-0.62%	2039	-2.06%	-0.68%	2039	-2.27%	-0.75%	2039	-2.27%	-0.75%	
2040	-1.86%	-0.49%	2040	-2.04%	-0.54%	2040	-2.25%	-0.59%	2040	-2.25%	-0.59%	
2041	-1.68%	-0.37%	2041	-1.84%	-0.41%	2041	-2.03%	-0.45%	2041	-2.03%	-0.45%	
2042	-1.49%	-0.25%	2042	-1.64%	-0.27%	2042	-1.81%	-0.30%	2042	-1.81%	-0.30%	
2043	-1.49%	-0.16%	2043	-1.64%	-0.17%	2043	-1.81%	-0.19%	2043	-1.81%	-0.19%	
2044	-1.37%	-0.11%	2044	-1.51%	-0.12%	2044	-1.67%	-0.13%	2044	-1.67%	-0.13%	
2045	-0.76%	-0.05%	2045	-0.84%	-0.05%	2045	-0.92%	-0.06%	2045	-0.92%	-0.06%	



Total Typical Bill By Customer Class and PTC Method													
Year	Residential			Small Commercial			Large Commercial			Year	Victor	Victor	
	Standard	Levelized	Victor	Standard	Levelized	Victor	Standard	Levelized	Victor				
2019	\$80.07	\$80.65	\$80.19	\$145.64	\$146.81	\$145.88	\$145.64	\$146.81	\$145.88	2019	\$3,511.55	\$3,542.67	\$3,518.07
2020	\$81.06	\$82.35	\$81.15	\$147.62	\$150.21	\$147.80	\$147.62	\$150.21	\$147.80	2020	\$3,564.47	\$3,633.39	\$3,569.03
2021	\$81.46	\$83.83	\$82.00	\$148.42	\$153.16	\$149.49	\$148.42	\$153.16	\$149.49	2021	\$3,585.71	\$3,712.19	\$3,614.27
2022	\$80.99	\$83.39	\$81.88	\$147.47	\$152.29	\$149.26	\$147.47	\$152.29	\$149.26	2022	\$3,560.43	\$3,688.87	\$3,607.99
2023	\$80.65	\$83.10	\$81.84	\$146.81	\$151.70	\$149.17	\$146.81	\$151.70	\$149.17	2023	\$3,542.75	\$3,673.15	\$3,605.75
2024	\$80.42	\$82.89	\$81.85	\$146.34	\$151.28	\$149.20	\$146.34	\$151.28	\$149.20	2024	\$3,530.27	\$3,661.99	\$3,606.59
2025	\$80.03	\$82.51	\$81.65	\$145.55	\$150.52	\$148.80	\$145.55	\$150.52	\$148.80	2025	\$3,509.23	\$3,641.67	\$3,595.95
2026	\$80.29	\$82.35	\$81.64	\$146.07	\$150.19	\$148.77	\$146.07	\$150.19	\$148.77	2026	\$3,523.03	\$3,632.95	\$3,595.07
2027	\$80.69	\$82.24	\$81.67	\$146.88	\$149.98	\$148.83	\$146.88	\$149.98	\$148.83	2027	\$3,544.67	\$3,627.39	\$3,596.63
2028	\$80.58	\$82.14	\$81.70	\$146.67	\$149.78	\$148.90	\$146.67	\$149.78	\$148.90	2028	\$3,538.95	\$3,622.07	\$3,598.43
2029	\$80.62	\$82.06	\$81.75	\$146.74	\$149.61	\$149.00	\$146.74	\$149.61	\$149.00	2029	\$3,540.79	\$3,617.55	\$3,601.03
2030	\$81.76	\$81.95	\$81.77	\$149.01	\$149.39	\$149.05	\$149.01	\$149.39	\$149.05	2030	\$3,601.51	\$3,611.67	\$3,602.47
2031	\$83.39	\$81.83	\$81.80	\$152.29	\$149.16	\$149.09	\$152.29	\$149.16	\$149.09	2031	\$3,688.87	\$3,605.51	\$3,603.63
2032	\$83.27	\$81.71	\$81.81	\$152.04	\$148.92	\$149.13	\$152.04	\$148.92	\$149.13	2032	\$3,682.23	\$3,599.11	\$3,604.55
2033	\$83.17	\$81.61	\$81.85	\$151.84	\$148.71	\$149.19	\$151.84	\$148.71	\$149.19	2033	\$3,676.95	\$3,593.51	\$3,606.31
2034	\$83.06	\$81.49	\$81.87	\$151.62	\$148.49	\$149.24	\$151.62	\$148.49	\$149.24	2034	\$3,670.95	\$3,587.51	\$3,607.63
2035	\$82.94	\$81.38	\$81.89	\$151.38	\$148.25	\$149.28	\$151.38	\$148.25	\$149.28	2035	\$3,664.55	\$3,581.27	\$3,608.59
2036	\$82.81	\$81.26	\$81.90	\$151.12	\$148.01	\$149.30	\$151.12	\$148.01	\$149.30	2036	\$3,657.75	\$3,574.87	\$3,609.23
2037	\$82.71	\$81.15	\$81.93	\$150.91	\$147.80	\$149.36	\$150.91	\$147.80	\$149.36	2037	\$3,652.19	\$3,569.15	\$3,610.79
2038	\$82.59	\$81.04	\$81.95	\$150.68	\$147.57	\$149.40	\$150.68	\$147.57	\$149.40	2038	\$3,645.99	\$3,563.11	\$3,611.87
2039	\$82.27	\$80.72	\$81.76	\$150.03	\$146.94	\$149.01	\$150.03	\$146.94	\$149.01	2039	\$3,628.67	\$3,546.15	\$3,601.55
2040	\$82.00	\$80.48	\$81.60	\$149.51	\$146.45	\$148.70	\$149.51	\$146.45	\$148.70	2040	\$3,614.67	\$3,533.27	\$3,593.27
2041	\$81.85	\$80.48	\$81.54	\$149.19	\$146.45	\$148.58	\$149.19	\$146.45	\$148.58	2041	\$3,606.31	\$3,533.19	\$3,589.99
2042	\$81.53	\$80.32	\$81.33	\$148.57	\$146.13	\$148.16	\$148.57	\$146.13	\$148.16	2042	\$3,589.59	\$3,524.63	\$3,578.87
2043	\$80.90	\$79.70	\$80.78	\$147.31	\$144.89	\$147.05	\$147.31	\$144.89	\$147.05	2043	\$3,556.07	\$3,491.63	\$3,549.23
2044	\$80.65	\$79.54	\$80.56	\$146.79	\$144.58	\$146.61	\$146.79	\$144.58	\$146.61	2044	\$3,542.23	\$3,483.19	\$3,537.51
2045	\$80.32	\$79.71	\$80.28	\$146.15	\$144.92	\$146.07	\$146.15	\$144.92	\$146.07	2045	\$3,525.07	\$3,492.47	\$3,522.99

Standard PTC Treatment

Year	Standard Mthd		MWh Sales Forecast ²	a		Impact of RER on Bills by Customer Class				Typical Bill by Customer Class						
	Rev. Repts	Est. Standard Mthd		RER Rate	Residential		Small Comm.		Large Comm.		Residential		Small Comm.		Large Comm.	
					Bill Impact ³	Bill Impact ⁴	Bill Impact ⁴	Bill Impact ⁵	Standard Bill ³	Standard Bill ⁴	Standard Bill ⁵					
2019	\$1,876,866		2,249,586	0.000834	\$0.63	\$1.25	\$33.36	\$80.07	\$145.64	\$3,511.55						
2020	\$4,816,713		2,233,428	0.002157	\$1.62	\$3.24	\$86.28	\$81.06	\$147.62	\$3,564.47						
2021	\$5,972,535		2,222,085	0.002688	\$2.02	\$4.03	\$107.52	\$81.46	\$148.42	\$3,585.71						
2022	\$4,558,472		2,217,526	0.002056	\$1.54	\$3.08	\$82.24	\$80.99	\$147.47	\$3,560.43						
2023	\$3,578,276		2,216,450	0.001614	\$1.21	\$2.42	\$64.56	\$80.65	\$146.81	\$3,542.75						
2024	\$2,888,494		2,217,724	0.001302	\$0.98	\$1.95	\$52.08	\$80.42	\$146.34	\$3,530.27						
2025	\$1,710,028		2,204,908	0.000776	\$0.58	\$1.16	\$31.04	\$80.03	\$145.55	\$3,509.23						
2026	\$2,464,307		2,198,499	0.001121	\$0.84	\$1.68	\$44.84	\$80.29	\$146.07	\$3,523.03						
2027	\$3,644,204		2,192,973	0.001662	\$1.25	\$2.49	\$66.48	\$80.69	\$146.88	\$3,544.67						
2028	\$3,318,200		2,183,938	0.001519	\$1.14	\$2.28	\$60.76	\$80.58	\$146.67	\$3,538.95						
2029	\$3,381,753		2,160,992	0.001565	\$1.17	\$2.35	\$62.60	\$80.62	\$146.74	\$3,540.79						
2030	\$6,655,101		2,158,326	0.003083	\$2.31	\$4.62	\$123.32	\$81.76	\$149.01	\$3,601.51						
2031	\$11,379,787		2,160,510	0.005267	\$3.95	\$7.90	\$210.68	\$83.39	\$152.29	\$3,688.87						
2032	\$11,053,382		2,166,989	0.005101	\$3.83	\$7.65	\$204.04	\$83.27	\$152.04	\$3,682.23						
2033	\$10,729,427		2,159,360	0.004969	\$3.73	\$7.45	\$198.76	\$83.17	\$151.84	\$3,676.95						
2034	\$10,404,331		2,159,044	0.004819	\$3.61	\$7.23	\$192.76	\$83.06	\$151.62	\$3,670.95						
2035	\$10,078,356		2,163,206	0.004659	\$3.49	\$6.99	\$186.36	\$82.94	\$151.38	\$3,664.55						
2036	\$9,756,039		2,173,461	0.004489	\$3.37	\$6.73	\$179.56	\$82.81	\$151.12	\$3,657.75						
2037	\$9,437,211		2,169,709	0.004350	\$3.26	\$6.53	\$174.00	\$82.71	\$150.91	\$3,652.19						
2038	\$9,118,582		2,173,739	0.004195	\$3.15	\$6.29	\$167.80	\$82.59	\$150.68	\$3,645.99						
2039	\$8,210,787		2,182,590	0.003762	\$2.82	\$5.64	\$150.48	\$82.27	\$150.03	\$3,628.67						
2040	\$7,497,455		2,197,659	0.003412	\$2.56	\$5.12	\$136.48	\$82.00	\$149.51	\$3,614.67						
2041	\$7,049,543		2,201,013	0.003203	\$2.40	\$4.80	\$128.12	\$81.85	\$149.19	\$3,606.31						
2042	\$6,163,285		2,213,211	0.002785	\$2.09	\$4.18	\$111.40	\$81.53	\$148.57	\$3,589.59						
2043	\$4,343,610		2,231,304	0.001947	\$1.46	\$2.92	\$77.88	\$80.90	\$147.31	\$3,556.07						
2044	\$3,610,746		2,255,480	0.001601	\$1.20	\$2.40	\$64.04	\$80.65	\$146.79	\$3,542.23						
2045	\$2,656,404		2,266,626	0.001172	\$0.88	\$1.76	\$46.88	\$80.32	\$146.15	\$3,525.07						
Total			166,353,896													

³ The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers

⁴ The small commercial customer notice assumes an approximate usage of 1500 kWh per month.

⁵ The large commercial customer notice assumes an approximate usage of 40,000 kWh per month.

Estimated Other Charges for Customer Bill

Usage (kWh)	Other Charges
750	\$79.44
1500	\$144.39
40000	\$3,478.19

Levelized Credit Method

Year	Levelized Mthd Rev Reqs	MWWh Sales Forecast ²	a			Impact of RER on Bills by Customer Class			Typical Bill - Levelized Credit Mthd			Difference From Standard PTC			% Difference				
			Residential		Small Comm.	Large Comm.	Res'l	Sm Comm	Lg Comm	Res'l	Sm Comm	Lg Comm	Res'l	Sm Comm	Lg Comm	Res'l	Sm Comm	Lg Comm	
			Bill Impact ³	Bill Impact ⁴	Bill Impact ⁵	Standard Bill	Standard Bill	Standard Bill	Standard Bill	\$ Diff	\$ Diff	\$ Diff	% Diff	% Diff	% Diff	% Diff	% Diff	% Diff	
2019	\$3,627,257	2,249,586	\$1.21	\$2.42	\$64.48	\$80.65	\$146.81	\$3,542.67	\$0.58	\$1.17	\$31.12	0.73%	\$1.17	\$31.12	0.80%	\$1.17	\$31.12	0.89%	
2020	\$8,665,226	2,233,428	\$2.91	\$5.82	\$155.20	\$82.35	\$150.21	\$3,633.39	\$1.29	\$2.58	\$68.92	1.59%	\$2.58	\$68.92	1.75%	\$2.58	\$68.92	1.93%	
2021	\$12,998,606	2,222,085	\$4.39	\$8.78	\$234.00	\$83.83	\$153.16	\$3,712.19	\$2.37	\$4.74	\$126.48	2.91%	\$4.74	\$126.48	3.20%	\$4.74	\$126.48	3.53%	
2022	\$11,679,857	2,217,526	\$3.95	\$7.90	\$210.68	\$83.39	\$152.29	\$3,688.87	\$2.41	\$4.82	\$128.44	2.97%	\$4.82	\$128.44	3.27%	\$4.82	\$128.44	3.61%	
2023	\$10,802,424	2,216,450	\$3.66	\$7.31	\$194.96	\$83.10	\$151.70	\$3,673.15	\$2.45	\$4.89	\$130.40	3.07%	\$4.89	\$130.40	3.38%	\$4.89	\$130.40	3.68%	
2024	\$10,190,439	2,217,724	\$3.45	\$6.89	\$183.80	\$82.89	\$151.28	\$3,661.99	\$2.47	\$4.94	\$131.72	3.10%	\$4.94	\$131.72	3.38%	\$4.94	\$131.72	3.73%	
2025	\$9,011,972	2,204,908	\$3.07	\$6.13	\$163.48	\$82.51	\$150.52	\$3,641.67	\$2.48	\$4.97	\$132.44	3.10%	\$4.97	\$132.44	3.41%	\$4.97	\$132.44	3.77%	
2026	\$8,506,813	2,198,499	\$2.90	\$5.80	\$154.76	\$82.35	\$150.19	\$3,632.95	\$2.06	\$4.12	\$109.92	2.57%	\$4.12	\$109.92	2.82%	\$4.12	\$109.92	3.12%	
2027	\$8,180,548	2,192,973	\$2.70	\$5.40	\$143.88	\$82.14	\$149.98	\$3,622.07	\$1.55	\$3.10	\$83.72	1.92%	\$3.10	\$83.72	2.11%	\$3.10	\$83.72	2.33%	
2028	\$7,854,544	2,183,938	\$2.61	\$5.23	\$139.36	\$82.06	\$149.61	\$3,617.55	\$1.44	\$2.88	\$76.76	1.79%	\$2.88	\$76.76	1.96%	\$2.88	\$76.76	2.17%	
2029	\$7,528,705	2,160,992	\$2.50	\$5.01	\$133.48	\$81.95	\$149.39	\$3,611.67	\$0.19	\$0.38	\$10.16	0.23%	\$0.38	\$10.16	0.26%	\$0.38	\$10.16	0.28%	
2030	\$7,203,051	2,158,326	\$2.39	\$4.77	\$127.32	\$81.83	\$149.16	\$3,605.51	(\$1.56)	(\$3.13)	(\$83.36)	-1.87%	(\$3.13)	(\$83.36)	-2.05%	(\$3.13)	(\$83.36)	-2.26%	
2031	\$6,876,613	2,160,510	\$2.27	\$4.53	\$120.92	\$81.71	\$148.92	\$3,599.11	(\$1.56)	(\$3.12)	(\$83.12)	-1.87%	(\$3.12)	(\$83.12)	-2.05%	(\$3.12)	(\$83.12)	-2.26%	
2032	\$6,550,208	2,166,989	\$2.16	\$4.32	\$115.32	\$81.61	\$148.71	\$3,593.51	(\$1.56)	(\$3.12)	(\$83.12)	-1.88%	(\$3.12)	(\$83.12)	-2.06%	(\$3.12)	(\$83.12)	-2.27%	
2033	\$6,226,253	2,159,360	\$2.05	\$4.10	\$109.32	\$81.49	\$148.49	\$3,587.51	(\$1.56)	(\$3.12)	(\$83.12)	-1.88%	(\$3.12)	(\$83.12)	-2.06%	(\$3.12)	(\$83.12)	-2.27%	
2034	\$5,901,157	2,159,044	\$1.93	\$3.87	\$103.08	\$81.38	\$148.25	\$3,581.27	(\$1.55)	(\$3.11)	(\$82.88)	-1.88%	(\$3.11)	(\$82.88)	-2.06%	(\$3.11)	(\$82.88)	-2.27%	
2035	\$5,575,182	2,163,206	\$1.81	\$3.63	\$96.68	\$81.26	\$148.01	\$3,574.87	(\$1.55)	(\$3.11)	(\$82.88)	-1.88%	(\$3.11)	(\$82.88)	-2.06%	(\$3.11)	(\$82.88)	-2.27%	
2036	\$5,252,865	2,173,461	\$1.71	\$3.41	\$90.96	\$81.15	\$147.80	\$3,569.15	(\$1.55)	(\$3.11)	(\$82.88)	-1.88%	(\$3.11)	(\$82.88)	-2.06%	(\$3.11)	(\$82.88)	-2.27%	
2037	\$4,934,037	2,169,709	\$1.59	\$3.18	\$84.92	\$81.04	\$147.57	\$3,563.11	(\$1.55)	(\$3.11)	(\$82.88)	-1.88%	(\$3.11)	(\$82.88)	-2.06%	(\$3.11)	(\$82.88)	-2.27%	
2038	\$4,615,408	2,173,739	\$1.59	\$3.18	\$84.92	\$80.72	\$146.94	\$3,546.15	(\$1.55)	(\$3.09)	(\$82.52)	-1.88%	(\$3.09)	(\$82.52)	-2.06%	(\$3.09)	(\$82.52)	-2.27%	
2039	\$3,707,612	2,182,590	\$1.27	\$2.55	\$67.96	\$80.48	\$146.45	\$3,533.27	(\$1.53)	(\$3.05)	(\$81.40)	-1.86%	(\$3.05)	(\$81.40)	-2.04%	(\$3.05)	(\$81.40)	-2.25%	
2040	\$3,027,136	2,197,659	\$1.03	\$2.07	\$55.08	\$80.48	\$146.45	\$3,533.27	(\$1.53)	(\$3.05)	(\$81.40)	-1.68%	(\$3.05)	(\$81.40)	-1.84%	(\$3.05)	(\$81.40)	-2.03%	
2041	\$3,026,610	2,201,013	\$1.03	\$2.06	\$55.00	\$80.48	\$146.45	\$3,533.27	(\$1.53)	(\$3.05)	(\$81.40)	-1.68%	(\$3.05)	(\$81.40)	-1.84%	(\$3.05)	(\$81.40)	-2.03%	
2042	\$2,570,212	2,213,211	\$0.87	\$1.74	\$46.44	\$80.32	\$146.13	\$3,524.63	(\$1.22)	(\$2.44)	(\$64.96)	-1.49%	(\$2.44)	(\$64.96)	-1.64%	(\$2.44)	(\$64.96)	-1.81%	
2043	\$750,536	2,231,304	\$0.25	\$0.50	\$13.44	\$79.70	\$144.89	\$3,491.63	(\$1.21)	(\$2.42)	(\$64.44)	-1.49%	(\$2.42)	(\$64.44)	-1.64%	(\$2.42)	(\$64.44)	-1.81%	
2044	\$281,001	2,255,480	\$0.09	\$0.19	\$5.00	\$79.54	\$144.58	\$3,483.19	(\$1.11)	(\$2.21)	(\$59.04)	-1.37%	(\$2.21)	(\$59.04)	-1.51%	(\$2.21)	(\$59.04)	-1.67%	
2045	\$809,625	2,266,626	\$0.27	\$0.54	\$14.28	\$79.71	\$144.92	\$3,492.47	(\$0.61)	(\$1.22)	(\$32.60)	-0.76%	(\$1.22)	(\$32.60)	-0.84%	(\$1.22)	(\$32.60)	-0.92%	
Total		166,353,896																	

³ The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers

⁴ The small commercial customer notice assumes an approximate usage of 1500 kWh per month.

⁵ The large commercial customer notice assumes an approximate usage of 40,000 kWh per month.

Estimated Other Charges for Customer Bill

Usage (kWh)	Other Charges
750	\$79.44
1500	\$144.39
40000	\$3,478.19

Victor Method

Year	Victor Mthd Rev Reqs	MWh Sales Forecast ²	a		Impact of RER on Bills by Customer Class			Typical Bill - Victor Method			Difference From Standard PTC			% Difference			
			Residential Bill Impact ³	Small Comm. Bill Impact ⁴	Large Comm. Bill Impact ⁵	Res'l	Sm Comm	Lg Comm	Res'l	Sm Comm	Lg Comm	Res'l	Sm Comm	Lg Comm	% Diff	% Diff	% Diff
2019	\$2,243,105	2,249,586	\$0.75	\$1.50	\$39.88	\$80.19	\$145.88	\$3,518.07	\$0.12	\$0.24	\$6.52	0.15%	0.17%	0.19%	0.15%	0.17%	0.19%
2020	\$5,071,414	2,233,428	\$1.70	\$3.41	\$90.84	\$81.15	\$147.80	\$3,569.03	\$0.09	\$0.17	\$4.56	0.11%	0.12%	0.13%	0.11%	0.12%	0.13%
2021	\$7,559,006	2,222,085	\$2.55	\$5.10	\$136.08	\$82.00	\$149.49	\$3,614.27	\$0.54	\$1.07	\$28.56	0.66%	0.72%	0.80%	0.66%	0.72%	0.80%
2022	\$7,196,589	2,217,526	\$2.43	\$4.87	\$129.80	\$81.88	\$149.26	\$3,607.99	\$0.89	\$1.78	\$47.56	1.10%	1.21%	1.34%	1.10%	1.21%	1.34%
2023	\$7,068,928	2,216,450	\$2.39	\$4.78	\$127.56	\$81.84	\$149.17	\$3,605.75	\$1.18	\$2.36	\$63.00	1.46%	1.61%	1.78%	1.46%	1.61%	1.78%
2024	\$7,118,064	2,217,724	\$2.41	\$4.82	\$128.40	\$81.85	\$149.20	\$3,606.59	\$1.43	\$2.86	\$76.32	1.78%	1.96%	2.16%	1.78%	1.96%	2.16%
2025	\$6,492,056	2,204,908	\$2.21	\$4.42	\$117.76	\$81.65	\$148.80	\$3,595.95	\$1.63	\$3.25	\$86.72	2.03%	2.23%	2.47%	2.03%	2.23%	2.47%
2026	\$6,424,139	2,198,499	\$2.19	\$4.38	\$116.88	\$81.64	\$148.77	\$3,595.07	\$1.35	\$2.70	\$72.04	1.68%	1.85%	2.04%	1.68%	1.85%	2.04%
2027	\$6,494,436	2,192,973	\$2.22	\$4.44	\$118.44	\$81.67	\$148.83	\$3,596.63	\$0.97	\$1.95	\$51.96	1.21%	1.33%	1.47%	1.21%	1.33%	1.47%
2028	\$6,564,978	2,183,938	\$2.25	\$4.51	\$120.24	\$81.70	\$148.90	\$3,598.43	\$1.12	\$2.23	\$59.48	1.38%	1.52%	1.68%	1.38%	1.52%	1.68%
2029	\$6,635,686	2,160,992	\$2.30	\$4.61	\$122.84	\$81.75	\$149.00	\$3,601.03	\$1.13	\$2.26	\$60.24	1.40%	1.54%	1.70%	1.40%	1.54%	1.70%
2030	\$6,706,577	2,158,326	\$2.33	\$4.66	\$124.28	\$81.77	\$149.05	\$3,602.47	\$0.02	\$0.04	\$0.96	0.02%	0.02%	0.03%	0.02%	0.02%	0.03%
2031	\$6,776,328	2,160,510	\$2.35	\$4.70	\$125.44	\$81.80	\$149.09	\$3,603.63	(\$1.60)	(\$3.20)	(\$85.24)	-1.92%	-2.10%	-2.31%	-1.92%	-2.10%	-2.31%
2032	\$6,845,387	2,166,989	\$2.37	\$4.74	\$126.36	\$81.81	\$149.13	\$3,604.55	(\$1.46)	(\$2.91)	(\$77.68)	-1.75%	-1.92%	-2.11%	-1.75%	-1.92%	-2.11%
2033	\$6,916,550	2,159,360	\$2.40	\$4.80	\$128.12	\$81.85	\$149.19	\$3,606.31	(\$1.32)	(\$2.65)	(\$70.64)	-1.59%	-1.74%	-1.92%	-1.59%	-1.74%	-1.92%
2034	\$6,986,071	2,159,044	\$2.43	\$4.85	\$129.44	\$81.87	\$149.24	\$3,607.63	(\$1.19)	(\$2.37)	(\$63.32)	-1.43%	-1.57%	-1.72%	-1.43%	-1.57%	-1.72%
2035	\$7,052,897	2,163,206	\$2.45	\$4.89	\$130.40	\$81.89	\$149.28	\$3,608.59	(\$1.05)	(\$2.10)	(\$55.96)	-1.27%	-1.39%	-1.53%	-1.27%	-1.39%	-1.53%
2036	\$7,121,326	2,173,461	\$2.46	\$4.91	\$131.04	\$81.90	\$149.30	\$3,609.23	(\$0.91)	(\$1.82)	(\$48.52)	-1.10%	-1.20%	-1.33%	-1.10%	-1.20%	-1.33%
2037	\$7,192,478	2,169,709	\$2.49	\$4.97	\$132.60	\$81.93	\$149.36	\$3,610.79	(\$0.78)	(\$1.55)	(\$41.40)	-0.94%	-1.03%	-1.13%	-0.94%	-1.03%	-1.13%
2038	\$7,263,831	2,173,739	\$2.51	\$5.01	\$133.68	\$81.95	\$149.40	\$3,611.87	(\$0.64)	(\$1.28)	(\$34.12)	-0.77%	-0.85%	-0.94%	-0.77%	-0.85%	-0.94%
2039	\$6,731,781	2,182,590	\$2.31	\$4.63	\$123.36	\$81.76	\$149.01	\$3,601.55	(\$0.51)	(\$1.02)	(\$27.12)	-0.62%	-0.68%	-0.75%	-0.62%	-0.68%	-0.75%
2040	\$6,322,546	2,197,659	\$2.16	\$4.32	\$115.08	\$81.60	\$148.70	\$3,593.27	(\$0.40)	(\$0.80)	(\$21.40)	-0.49%	-0.54%	-0.59%	-0.49%	-0.54%	-0.59%
2041	\$6,152,718	2,201,013	\$2.10	\$4.19	\$111.80	\$81.54	\$148.58	\$3,589.99	(\$0.31)	(\$0.61)	(\$16.32)	-0.37%	-0.41%	-0.45%	-0.37%	-0.41%	-0.45%
2042	\$5,571,242	2,213,211	\$1.89	\$3.78	\$100.68	\$81.33	\$148.16	\$3,578.87	(\$0.20)	(\$0.40)	(\$10.72)	-0.25%	-0.27%	-0.30%	-0.25%	-0.27%	-0.30%
2043	\$3,961,863	2,231,304	\$1.33	\$2.66	\$71.04	\$80.78	\$147.05	\$3,549.23	(\$0.13)	(\$0.26)	(\$6.84)	-0.16%	-0.17%	-0.19%	-0.16%	-0.17%	-0.19%
2044	\$3,344,368	2,255,480	\$1.11	\$2.22	\$59.32	\$80.56	\$146.61	\$3,537.51	(\$0.09)	(\$0.18)	(\$4.72)	-0.11%	-0.12%	-0.13%	-0.11%	-0.12%	-0.13%
2045	\$2,539,531	2,266,626	\$0.84	\$1.68	\$44.80	\$80.28	\$146.07	\$3,522.99	(\$0.04)	(\$0.08)	(\$2.08)	-0.05%	-0.05%	-0.06%	-0.05%	-0.05%	-0.06%
Total		166,353,896															

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Estimated Other Charges for Customer Bill

Usage (kWh)	Other Charges
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1500	\$144.39
40000	\$3,478.19