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March 25, 2021

Mr. Steve Kahl
Director of Administration
North Dakota Public Service Commission
600 E. Boulevard Ave., Dept. 408
Bismarck, ND 58505-0480

Dear Mr. Kahl:

Enclosed is detail for determination of the Energy Adjustment Rider rates by Service Category based on the four months ending February 2021.

Per Commission approval in Case No. PU-17-398, the following changes to the Energy Adjustment Rider are reflected in the rates effective April 1, 2021:

1. All applicable revenues and costs allowed for recovery in the Energy Adjustment Rider are recovered through a one-part fuel cost rate in the Energy Adjustment Rider rates. No fuel-related costs are recovered through base rates for service rendered on and after February 1, 2019.
2. The "E8760" Energy Adjustment Factor Ratios are used to calculate the Class Energy Adjustment Factors (EAF) for each customer service category defined by Customer class. The Class Energy Adjustment Factors (EAF) are applicable on bills rendered on and after February 1, 2019.
3. The recovery of the reagent and emissions allowance costs are now recovered in the Energy Adjustment Rider. The Reagent and Emissions Allowance Adjustment Rider portion of the Environmental Cost Recovery Rider (Electric Rate Schedule Section 13.08) is no longer in effect.
4. The recovery of Coyote Station pebble lime reagent is no longer in base rates, but is recovered in the Energy Adjustment Rider.

Information supporting the adjustments is enclosed. The costs reported in the supporting detail are based on the provisions of the Energy Adjustment Rider by Service Category approved by the Commission in the Order dated September 26, 2018, in Case No. PU-17-398.

Mr. Steve Kahl
March 25, 2021
Page Two

Otter Tail Power Company submits an original and two (2) copies each of the following:

- 1) Calculation of the April 2021 Energy Adjustment Rider based on the four-month period ending February 2021.
- 2) Monthly Detail of MISO Day 2 Charges by Charge Type for ND Energy Adjustment Rider marked as Attachment A (2 pages).
- 3) Monthly MISO Day 2 Charges for ND Energy Adjustment Rider marked as Attachment B.
- 4) Monthly MISO Day 2 Charges for ND Non-Energy Adjustment Rider marked as Attachment C.
- 5) Detail of MISO Day 2 Charges by Charge Group for Current Month marked as Attachment D (2 pages).
- 6) Otter Tail's Plant Conditions for February 2021 marked as Attachment E.
- 7) Monthly Detail of Southwest Power Pool (SPP) Charges by Charge Group for Current Month and Year to Date marked as Attachment F.

Included in this month's filing is the Independent Auditor's Report from Deloitte & Touche LLP for the period of January through December 2020, pursuant to North Dakota Rule 69-09-02-39(12).

Sincerely,

/s/ JILL R. BJORGUM
Jill R. Bjorgum
Energy Recovery Analyst

Enclosures
By electronic filing
cc: NDPSC – electronic copy

NORTH DAKOTA
 OTTER TAIL POWER COMPANY
 ENERGY ADJUSTMENT RIDER BY SERVICE CATEGORY
 FOR BILLING TO BE EFFECTIVE APRIL 1, 2021

Line	ENERGY COSTS & CREDITS	(A)	(B)	(C)	(D)	(E)
		2020	2020	2021	2021	Total
		November	December	January	February	This Period
1	Purchased Power	\$2,063,781	\$2,345,738	\$1,590,391	(\$271,097)	\$5,728,813
2	Wind Curtailment	\$33,016	(\$41,939)	\$3,207	\$5,615	(\$101)
3	Steam Plant Generation	\$3,779,745	\$4,630,380	\$4,806,011	\$5,461,247	\$18,677,383
4	Other Plant Generation	\$50,080	\$78,030	\$84,113	\$809,579	\$1,021,802
5	Hydro Plant Generation	\$0	\$0	\$0	\$0	\$0
6	Steam Plant Reagents	\$129,295	\$114,762	\$134,599	\$205,688	\$584,344
7	Coyote Lime	\$47,511	\$52,922	\$61,106	\$51,064	\$212,602
8	Emission Allowance Purchase	\$9	\$31	\$32	\$28	\$101
9	Less: Intersystem Sales	(\$678,948)	(\$596,056)	(\$330,531)	(\$1,048,149)	(\$2,653,684)
10	Net Retail MISO Day 2	\$2,391,405	\$3,521,510	\$3,058,605	\$10,078,088	\$19,049,608
11	Net Retail SPP	(\$181,945)	(\$81,398)	(\$142,539)	(\$832,796)	(\$1,238,678)
12						
13	NET ENERGY COSTS	\$7,633,950	\$10,023,978	\$9,264,994	\$14,459,268	\$41,382,190

Line	ASSET-BASED MARGINS	2021	2021	2021	2021	Total
		January	February	March	April	This Period
14	Forecast of Margins - 85%	(\$164,470)	(\$71,514)	(\$63,122)	(\$137,730)	(\$436,836)
15	True-up of prior months margin forecast	(\$46,528)	\$51,198	\$169,913	(\$1,540,066)	(\$1,365,483)
16	Total Margin Credit	(\$210,998)	(\$20,316)	\$106,791	(\$1,677,796)	(\$1,802,319)
17	Prior (over) under recovery (line 27)					\$4,745,462
18	Adjusted Net Energy Costs (lines 13 + 16 + 17)					<u>\$44,325,333</u>

Line	ENERGY -- KWH	2020	2020	2021	2021	Total
		November	December	January	February	This Period
19	Retail Sales - kWhs	381,354,135	420,149,651	482,448,774	461,377,536	1,745,330,096
20	System Delivered Cost per kWh					\$0.02540

21	Service Category	E2-E8760 Alloc. Ratio	Class Energy Adjustment Factor (EAF)	
21a	Residential	1.0250	\$	0.02604
21b	Farms	0.9690	\$	0.02461
21c	General Service	1.0160	\$	0.02581
21d	Large General Service	0.9670	\$	0.02456
21e	Irrigation Services	0.9370	\$	0.02380
21f	Outdoor Lighting	0.7840	\$	0.01991
21g	OPA	1.0110	\$	0.02568
21h	Controlled Service Water Heating	1.0350	\$	0.02629
21i	Controlled Service Interruptible	1.0370	\$	0.02634
21j	Controlled Service Deferred	0.9630	\$	0.02446

TRUE UP FOR FEBRUARY

22	Retail Sales (kWhs) (Col D, Line 19)	461,377,536
23	Net Energy Costs for the System -- Most recent month (Col D Line 13, Col B Line 16)	\$14,438,952
24	COE Recovery Rate Effective for February	\$0.02157
25	Amount Recovered by COE (Line 24 x Line 22)	\$9,951,914
26	(Over) / Under Recovery (Line 23 minus Line 25)	\$4,487,038
27	Cumulative (Over) / Under Recovery (prior month cumulative (over)/under) (Line 26 + Line 27 prior month)	\$4,745,462

Otter Tail Power Company							
Monthly Detail of MISO Day 2 Charges by Charge Type for ND Energy Adjustment Rider - System							
February 2021 includes any adjustments							
No.	Charge Type Description	(A) Acct	(B) Total	(C) Energy Adjustment Rider		(E) Total	(F) Non-Energy Adj. Rider
				Retail	Other		
1	DA Asset Energy Amount	555.02	\$ 10,694,822.92	\$ 11,573,895.73	\$ -	\$ 11,573,895.73	\$ (879,072.81)
2	DA Non-asset Energy Amount	555.09	\$ (414,441.59)	\$ (414,441.59)	\$ -	\$ (414,441.59)	\$ -
3	DA Virtual Energy Amount	555.12	\$ -	\$ -	\$ -	\$ -	\$ -
4	RT Asset Energy Amount	555.19	\$ 526,503.81	\$ 526,503.81	\$ -	\$ 526,503.81	\$ -
5	RT Non-Asset Energy Amount	555.26	\$ -	\$ -	\$ -	\$ -	\$ -
6	RT Virtual Energy Amount	555.32	\$ -	\$ -	\$ -	\$ -	\$ -
7	ENERGY CHARGES TOTAL		\$ 10,806,885.14	\$ 11,685,957.95	\$ -	\$ 11,685,957.95	\$ (879,072.81)
8	DA Mkt Admin Amount	555.01	\$ 70,475.15	\$ 70,035.48	\$ -	\$ 70,035.48	\$ 439.67
9	DA FBT Congestion Amount	555.03	\$ -	\$ -	\$ -	\$ -	\$ -
10	DA FBT Loss Amount	555.04	\$ -	\$ -	\$ -	\$ -	\$ -
11	DA Congestion Rebate on COGA	555.05	\$ -	\$ -	\$ -	\$ -	\$ -
12	DA Losses Rebate on COGA	555.06	\$ -	\$ -	\$ -	\$ -	\$ -
13	DA Congestion Rebate on Option B GFA	555.07	\$ -	\$ -	\$ -	\$ -	\$ -
14	DA Losses Rebate on Option B GFA	555.08	\$ -	\$ -	\$ -	\$ -	\$ -
15	DA Ramp Product	555.63	\$ (175.56)	\$ (175.56)	\$ -	\$ (175.56)	\$ -
16	DA Revenue Sufficiency Guarantee Distribution Amount	555.10	\$ 41,778.57	\$ 38,813.22	\$ -	\$ 38,813.22	\$ 2,965.35
17	DA Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.11	\$ (9,156.79)	\$ (9,156.79)	\$ -	\$ (9,156.79)	\$ -
18	FTR Mkt Admin Amount	555.13	\$ 2,110.88	\$ 2,110.88	\$ -	\$ 2,110.88	\$ -
19	FTR Hourly Allocation Amount	555.14	\$ (2,246,682.20)	\$ (2,246,682.20)	\$ -	\$ (2,246,682.20)	\$ -
20	FTR Monthly Allocation Amount	555.15	\$ (19,086.04)	\$ (19,086.04)	\$ -	\$ (19,086.04)	\$ -
21	FTR Monthly Transaction Amount	555.35	\$ (95,607.19)	\$ (95,607.19)	\$ -	\$ (95,607.19)	\$ -
22	FTR Yearly Allocation Amount	555.17	\$ -	\$ -	\$ -	\$ -	\$ -
23	RT Mkt Admin Amount	555.18	\$ 10,456.73	\$ 7,888.91	\$ -	\$ 7,888.91	\$ 2,567.82
24	RT FBT Congestion Amount	555.20	\$ -	\$ -	\$ -	\$ -	\$ -
25	RT FBT Loss Amount	555.21	\$ -	\$ -	\$ -	\$ -	\$ -
26	RT Congestion Rebate on COGA	555.22	\$ -	\$ -	\$ -	\$ -	\$ -
27	RT Loss Rebate on COGA	555.23	\$ -	\$ -	\$ -	\$ -	\$ -
28	RT Distribution of Losses Amount	555.24	\$ (541,438.40)	\$ (541,438.40)	\$ -	\$ (541,438.40)	\$ -
29	RT Misc Amount	555.25	\$ 757.60	\$ 757.60	\$ -	\$ 757.60	\$ -
30	RT Net Inadvertent Amount	555.27	\$ 2,054.90	\$ 2,054.90	\$ -	\$ 2,054.90	\$ -
31	RT Ramp Product	555.64	\$ 66.79	\$ 66.79	\$ -	\$ 66.79	\$ -
32	RT Revenue Neutrality Uplift Amount	555.28	\$ (270,432.93)	\$ (251,236.88)	\$ -	\$ (251,236.88)	\$ (19,196.05)
33	RT Revenue Sufficiency Guarantee First Pass Distribution Amount	555.29	\$ 515,449.02	\$ 478,861.83	\$ -	\$ 478,861.83	\$ 36,587.19
34	RT Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.30	\$ (38,979.52)	\$ -	\$ -	\$ -	\$ (38,979.52)
35	RT Uninstructed Deviation Amount	555.31	\$ -	\$ -	\$ -	\$ -	\$ -
36	FTR Full Funding Guarantee Amount	555.36	\$ (27,077.87)	\$ (27,077.87)	\$ -	\$ (27,077.87)	\$ -
37	FTR Guarantee Uplift Amount	555.37	\$ 21,047.92	\$ 21,047.92	\$ -	\$ 21,047.92	\$ -
38	FTR Auction Revenue Rights Transaction Amount	555.39	\$ (389,491.70)	\$ (389,491.70)	\$ -	\$ (389,491.70)	\$ -
39	FTR Annual Transaction Amount	555.38	\$ 384,963.26	\$ 384,963.26	\$ -	\$ 384,963.26	\$ -

Otter Tail Power Company								
Monthly Detail of MISO Day 2 Charges by Charge Type for ND Energy Adjustment Rider - System								
February 2021 includes any adjustments								
No.	Charge Type Description	(A)	(B)	(C)		(D)	(E)	(F)
		Acct	Total	Retail	Other	Energy Adjustment Rider	Total	Non-Energy Adj. Rider
40	FTR Auction Revenue Rights Infeasible Uplift Amount	555.40	\$ 2,174.61	\$ 2,174.61	\$ -	\$ -	\$ 2,174.61	\$ -
41	FTR Auction Revenue Rights Stage 2 Distribution Amount	555.41	\$ (23,824.47)	\$ (23,824.47)	\$ -	\$ -	\$ (23,824.47)	\$ -
42	RT Price Volatility Make Whole Payment	555.42	\$ (16,151.85)	\$ (15,005.38)	\$ -	\$ -	\$ (15,005.38)	\$ (1,146.47)
43	DA_ASM_REG	555.43	\$ (58,446.35)	\$ (58,446.35)	\$ -	\$ -	\$ (58,446.35)	\$ -
44	DA_ASM_SPIN	555.44	\$ (23,053.74)	\$ (23,053.74)	\$ -	\$ -	\$ (23,053.74)	\$ -
45	DA_ASM_SUPP	555.45	\$ (120,739.28)	\$ (120,739.28)	\$ -	\$ -	\$ (120,739.28)	\$ -
46	RT_ASM_REG	555.46	\$ (8,613.34)	\$ (8,613.34)	\$ -	\$ -	\$ (8,613.34)	\$ -
47	RT_ASM_SPIN	555.47	\$ 3,973.36	\$ 3,973.36	\$ -	\$ -	\$ 3,973.36	\$ -
48	RT_ASM_SUPP	555.48	\$ 13,258.05	\$ 13,258.05	\$ -	\$ -	\$ 13,258.05	\$ -
49	RT_ASM_NRGA	555.49	\$ (33.77)	\$ (33.77)	\$ -	\$ -	\$ (33.77)	\$ -
50	RT_ASM_EXE_DFE_DEP	555.50	\$ 2,990.91	\$ 2,990.91	\$ -	\$ -	\$ 2,990.91	\$ -
51	RT_ASM_CRDFC	555.51	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
52	RT_ASM_REG_DIST	555.52	\$ 33,147.61	\$ 33,147.61	\$ -	\$ -	\$ 33,147.61	\$ -
53	RT_ASM_SPIN_DIST	555.53	\$ 29,567.76	\$ 29,567.76	\$ -	\$ -	\$ 29,567.76	\$ -
54	RT_ASM_SUPP_DIST	555.54	\$ 38,128.63	\$ 38,128.63	\$ -	\$ -	\$ 38,128.63	\$ -
55	RT ASM Non-Excessive Energy Amount	555.55	\$ (1,019,340.76)	\$ 1,022,423.86	\$ -	\$ -	\$ 1,022,423.86	\$ (2,041,764.62)
56	RT ASM Excessive Energy Amount	555.56	\$ (7,015.20)	\$ 42.51	\$ -	\$ -	\$ 42.51	\$ (7,057.71)
57	RT_ASM_MISC	555.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
58	RT Demand Response Allocation Uplift Amount	555.59	\$ 65,049.93	\$ 65,049.93	\$ -	\$ -	\$ 65,049.93	\$ -
59	RT Schedule 49 Cost Distribution Amount	555.65	\$ 4,440.68	\$ 4,440.68	\$ -	\$ -	\$ 4,440.68	\$ -
60	ENERGY CHARGES TOTAL		\$ (3,673,454.60)	\$ (1,607,870.26)	\$ -	\$ -	\$ (1,607,870.26)	\$ (2,065,584.34)
61	TOTAL MISO DAY 2 CHARGES		\$ 7,133,430.54	\$ 10,078,087.69	\$ -	\$ -	\$ 10,078,087.69	\$ (2,944,657.15)
62	Less: MISO RSG Bad Debt		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
63	TOTAL FOR ND COST OF ENERGY ADJUSTMENT		\$ 7,133,430.54	\$ 10,078,087.69	\$ -	\$ -	\$ 10,078,087.69	\$ (2,944,657.15)

Otter Tail Power Company Monthly MISO Day 2 Charges for ND Energy Adjustment Rider - System January - December 2021 Includes Any Adjustments															
Charge Type Description		Acct	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YEAR TO DATE
No.	Day Ahead & Real Time Asset & Non Asset Energy & Loss														
1	DA Asset Energy Amount	555.02	\$ 3,056,627.97	\$ 11,573,895.73											\$ 14,630,523.70
2	DA FBT Loss Amount	555.04	\$ -	\$ -											\$ -
3	DA Non-asset Energy Amount	555.09	\$ (96,586.76)	\$ (414,441.59)											\$ (511,028.35)
4	RT Asset Energy Amount	555.19	\$ 80,586.98	\$ 526,503.81											\$ 607,090.79
5	RT Distribution of Losses Amount	555.24	\$ (147,108.35)	\$ (541,438.40)											\$ (688,546.75)
6	RT FBT Loss Amount	555.21	\$ -	\$ -											\$ -
7	RT Non-Asset Energy Amount	555.26	\$ -	\$ -											\$ -
8	TOTAL		\$ 2,893,519.84	\$ 11,144,519.55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,038,039.39
Virtual Energy															
9	DA Virtual Energy Amount	555.12	\$ -	\$ -											\$ -
10	RT Virtual Energy Amount	555.32	\$ -	\$ -											\$ -
11	TOTAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Schedules 16 & 17															
12	DA Mkt Admin Amount	555.01	\$ 60,829.11	\$ 70,035.48											\$ 130,864.59
13	RT Mkt Admin Amount	555.18	\$ 5,830.94	\$ 7,888.91											\$ 13,719.85
14	FTR Mkt Admin Amount	555.13	\$ 2,359.68	\$ 2,110.88											\$ 4,470.56
15	TOTAL		\$ 69,019.73	\$ 80,035.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,055.00
Congest & FTRs															
16	DA FBT Congestion Amount	555.03	\$ -	\$ -											\$ -
17	RT FBT Congestion Amount	555.20	\$ -	\$ -											\$ -
18	FTR Hourly Allocation Amount	555.14	\$ (401,313.80)	\$ (2,246,682.20)											\$ (2,647,996.00)
19	FTR Monthly Allocation Amount	555.15	\$ (15,635.51)	\$ (19,086.04)											\$ (34,721.55)
20	FTR Yearly Allocation Amount	555.17	\$ (50,971.90)	\$ -											\$ (50,971.90)
21	FTR Monthly Transaction Amount	555.35	\$ -	\$ (95,607.19)											\$ (95,607.19)
22	FTR Full Funding Guarantee Amount	555.36	\$ (19,033.63)	\$ (27,077.87)											\$ (46,111.70)
23	FTR Guarantee Uplift Amount	555.37	\$ 41,901.00	\$ 21,047.92											\$ 62,948.92
24	FTR Auction Revenue Rights Transaction Amount	555.39	\$ (389,491.70)	\$ (389,491.70)											\$ (778,983.40)
25	FTR Annual Transaction Amount	555.38	\$ 384,963.26	\$ 384,963.26											\$ 769,926.52
26	FTR Auction Revenue Rights Infeasible Uplift Amount	555.40	\$ 2,174.65	\$ 2,174.61											\$ 4,349.26
27	FTR Auction Revenue Rights Stage 2 Distribution Amount	555.41	\$ (23,824.50)	\$ (23,824.47)											\$ (47,648.97)
28	TOTAL		\$ (471,232.33)	\$ (2,393,583.68)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,864,816.01)
RSG & Make Whole Payments															
29	DA Revenue Sufficiency Guarantee Distribution Amount	555.10	\$ 10,860.98	\$ 38,813.22											\$ 49,674.20
30	DA Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.11	\$ (597.61)	\$ (9,156.79)											\$ (9,754.40)
31	RT Revenue Sufficiency Guarantee First Pass Distribution Amount	555.29	\$ 11,277.47	\$ 478,861.83											\$ 490,139.30
32	RT Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.30	\$ -	\$ -											\$ -
33	RT Price Volatility Make Whole Payment	555.42	\$ (50,751.04)	\$ (15,005.38)											\$ (65,756.42)
34	TOTAL		\$ (29,210.20)	\$ 493,512.88	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 464,302.68
Revenue Neutrality Uplift															
35	RT Revenue Neutrality Uplift Amount	555.28	\$ 86,218.52	\$ (251,236.88)											\$ (165,018.36)
36	TOTAL		\$ 86,218.52	\$ (251,236.88)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (165,018.36)
Other Charges															
37	RT Misc Amount	555.25	\$ 0.05	\$ 757.60											\$ 757.65
38	RT Net Inadvertent Amount	555.27	\$ (411.87)	\$ 2,054.90											\$ 1,643.03
39	RT Uninstructed Deviation Amount	555.31	\$ -	\$ -											\$ -
40	RT Demand Response Allocation Uplift Amount	555.59	\$ 5,658.18	\$ 65,049.93											\$ 70,708.11
41	DA Ramp Product Amount	555.63	\$ (283.00)	\$ (175.56)											\$ (458.56)
42	RT Ramp Product Amount	555.64	\$ (346.14)	\$ 66.79											\$ (279.35)
43	RT Schedule 49 Cost Distribution Amount	555.65	\$ 3,800.03	\$ 4,440.68											\$ 8,240.71
44	TOTAL		\$ 8,417.25	\$ 72,194.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,611.59
ASM Charges															
45	DA_ASM_REG	555.43	\$ (91,386.33)	\$ (58,446.35)											\$ (149,832.68)
46	DA_ASM_SPIN	555.44	\$ (11,420.21)	\$ (23,053.74)											\$ (34,473.95)
47	DA_ASM_SUPP	555.45	\$ (8,920.21)	\$ (120,739.28)											\$ (129,659.49)
48	RT_ASM_REG	555.46	\$ 20,594.67	\$ (8,613.34)											\$ 11,981.33
49	RT_ASM_SPIN	555.47	\$ 650.34	\$ 3,973.36											\$ 4,623.70
50	RT_ASM_SUPP	555.48	\$ 3,042.32	\$ 13,258.05											\$ 16,300.37
51	RT_ASM_NRGA	555.49	\$ 1,474.22	\$ (33.77)											\$ 1,440.45
52	RT_ASM_EXE_DFE_DEP	555.50	\$ 7,861.94	\$ 2,990.91											\$ 10,872.85
53	RT_ASM_CRDFC	555.51	\$ -	\$ -											\$ -
54	RT_ASM_REG_DIST	555.52	\$ 17,331.56	\$ 33,147.61											\$ 50,479.17
55	RT_ASM_SPIN_DIST	555.53	\$ 8,635.08	\$ 29,567.76											\$ 38,202.84
56	RT_ASM_SUPP_DIST	555.54	\$ 1,355.03	\$ 38,128.63											\$ 39,483.66
57	RT_ASM Non-Excessive Energy Amount	555.55	\$ 552,544.41	\$ 1,022,423.86											\$ 1,574,968.27
58	RT_ASM Excessive Energy Amount	555.56	\$ 89.43	\$ 42.51											\$ 131.94
59	RT_ASM_MISC	555.25	\$ -	\$ -											\$ -
60	TOTAL		\$ 501,872.25	\$ 932,646.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,434,518.46
Grandfathered Charge Types															
61	DA Congestion Rebate on COGA	555.05	\$ -	\$ -											\$ -
62	DA Losses Rebate on COGA	555.06	\$ -	\$ -											\$ -
63	DA Congestion Rebate on Option B GFA	555.07	\$ -	\$ -											\$ -
64	DA Losses Rebate on Option B GFA	555.08	\$ -	\$ -											\$ -
65	RT Congestion Rebate on COGA	555.22	\$ -	\$ -											\$ -
66	RT Loss Rebate on COGA	555.23	\$ -	\$ -											\$ -
67	TOTAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
68	TOTAL MISO DAY 2 CHARGES - Energy Adjustment Rider		\$ 3,058,605.06	\$ 10,078,087.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,136,692.75
69															
70															
71	TOTAL FOR MN ENERGY ADJUSTMENT RIDER		\$ 3,058,605.06	\$ 10,078,087.69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,136,692.75

Otter Tail Power Company										
Detail of MISO Day 2 Charges by Charge Group for Current Month - System										
February 2021 includes any adjustments										
	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)**		
Charge Type Description	Acct	Retail Debits	Retail Credits	Retail Adjustments	Net Retail	Net Intersystem	Total	Charge types with MWH for Retail		
Day Ahead & Real Time Asset & Non Asset Energy & Loss										
1	DA Asset Energy Amount	555.02	\$ 34,796,019.18	\$ (23,222,123.45)	\$ -	\$ 11,573,895.73	\$ (879,072.81)	\$ 10,694,822.92	484,166	(370,087)
2	DA FBT Loss Amount	555.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
3	DA Non-asset Energy Amount	555.09	\$ -	\$ (414,441.59)	\$ -	\$ (414,441.59)	\$ -	\$ (414,441.59)	-	(4,987)
4	RT Asset Energy Amount	555.19	\$ 975,118.63	\$ (796,040.65)	\$ 347,425.83	\$ 526,503.81	\$ -	\$ 526,503.81	8,923	(14,386)
5	RT Distribution of Losses Amount	555.24	\$ 13,763.57	\$ (548,722.00)	\$ (6,479.97)	\$ (541,438.40)	\$ -	\$ (541,438.40)	-	-
6	RT FBT Loss Amount	555.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
7	RT Non-Asset Energy Amount	555.26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
8	TOTAL		\$ 35,784,901.38	\$ (24,981,327.69)	\$ 340,945.86	\$ 11,144,519.55	\$ (879,072.81)	\$ 10,265,446.74	493,089	(389,460)
Virtual Energy										
9	DA Virtual Energy Amount	555.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
10	RT Virtual Energy Amount	555.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
11	TOTAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
Schedules 16 & 17										
12	DA Mkt Admin Amount	555.01	\$ 70,035.48	\$ -	\$ -	\$ 70,035.48	\$ 439.67	\$ 70,475.15	-	-
13	RT Mkt Admin Amount	555.18	\$ 8,740.71	\$ -	\$ (851.80)	\$ 7,888.91	\$ 2,567.82	\$ 10,456.73	-	-
14	FTR_Mkt Admin Amount	555.13	\$ 2,110.88	\$ -	\$ -	\$ 2,110.88	\$ -	\$ 2,110.88	-	-
15	TOTAL		\$ 80,887.07	\$ -	\$ (851.80)	\$ 80,035.27	\$ 3,007.49	\$ 83,042.76	-	-
Congest & FTRs										
16	DA FBT Congestion Amount	555.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
17	RT FBT Congestion Amount	555.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
18	FTR Hourly Allocation Amount	555.14	\$ 206,760.77	\$ (2,453,442.97)	\$ -	\$ (2,246,682.20)	\$ -	\$ (2,246,682.20)	-	-
19	FTR Monthly Allocation Amount	555.15	\$ -	\$ (19,086.04)	\$ -	\$ (19,086.04)	\$ -	\$ (19,086.04)	-	-
20	FTR Yearly Allocation Amount	555.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
21	FTR Monthly Transaction Amount	555.35	\$ -	\$ (95,607.19)	\$ -	\$ (95,607.19)	\$ -	\$ (95,607.19)	-	-
22	FTR Full Funding Guarantee Amount	555.36	\$ 18,708.58	\$ (45,786.45)	\$ -	\$ (27,077.87)	\$ -	\$ (27,077.87)	-	-
23	FTR Guarantee Uplift Amount	555.37	\$ 45,786.45	\$ (24,738.53)	\$ -	\$ 21,047.92	\$ -	\$ 21,047.92	-	-
24	FTR Auction Revenue Rights Transaction Amount	555.39	\$ 19,193.99	\$ (408,685.69)	\$ -	\$ (389,491.70)	\$ -	\$ (389,491.70)	-	-
25	FTR Annual Transaction Amount	555.38	\$ 404,985.52	\$ (20,022.26)	\$ -	\$ 384,963.26	\$ -	\$ 384,963.26	-	-
26	FTR Auction Revenue Rights Infeasible Uplift Amount	555.40	\$ 2,174.61	\$ -	\$ -	\$ 2,174.61	\$ -	\$ 2,174.61	-	-
27	FTR Auction Revenue Rights Stage 2 Distribution Amount	555.41	\$ -	\$ (23,824.47)	\$ -	\$ (23,824.47)	\$ -	\$ (23,824.47)	-	-
28	TOTAL		\$ 697,609.92	\$ (3,091,193.60)	\$ -	\$ (2,393,583.68)	\$ -	\$ (2,393,583.68)	-	-
RSG & Make Whole Payments										
29	DA Revenue Sufficiency Guarantee Distribution Amount	555.10	\$ 38,813.16	\$ -	\$ 0.06	\$ 38,813.22	\$ 2,965.35	\$ 41,778.57	-	-
30	DA Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.11	\$ -	\$ (9,156.79)	\$ -	\$ (9,156.79)	\$ -	\$ (9,156.79)	-	-
31	RT Revenue Sufficiency Guarantee First Pass Distribution Amou	555.29	\$ 478,552.80	\$ -	\$ 309.03	\$ 478,861.83	\$ 36,587.19	\$ 515,449.02	-	-
32	RT Revenue Sufficiency Guarantee Make Whole Pymt Amount	555.30	\$ -	\$ -	\$ -	\$ -	\$ (38,979.52)	\$ (38,979.52)	-	-
33	RT Price Volatility Make Whole Payment	555.42	\$ -	\$ (15,005.38)	\$ -	\$ (15,005.38)	\$ (1,146.47)	\$ (16,151.85)	-	-
34	TOTAL		\$ 517,365.96	\$ (24,162.17)	\$ 309.09	\$ 493,512.88	\$ (573.45)	\$ 492,939.43	-	-
Revenue Neutrality Uplift										
35	RT Revenue Neutrality Uplift Amount	555.28	\$ 166,089.25	\$ (422,173.29)	\$ 4,847.16	\$ (251,236.88)	\$ (19,196.05)	\$ (270,432.93)	-	-
36	TOTAL		\$ 166,089.25	\$ (422,173.29)	\$ 4,847.16	\$ (251,236.88)	\$ (19,196.05)	\$ (270,432.93)	-	-
Other Charges										
37	RT Misc Amount	555.25	\$ -	\$ -	\$ 757.60	\$ 757.60	\$ -	\$ 757.60	-	-
38	RT Net Inadvertent Amount	555.27	\$ 5,853.09	\$ (3,379.60)	\$ (418.59)	\$ 2,054.90	\$ -	\$ 2,054.90	-	-
39	RT Uninstructed Deviation Amount	555.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
40	RT Demand Response Allocation Uplift Amount	555.59	\$ 64,783.19	\$ (463.63)	\$ 730.37	\$ 65,049.93	\$ -	\$ 65,049.93	-	-
41	DA Ramp Product Amount	555.63	\$ -	\$ (175.56)	\$ -	\$ (175.56)	\$ -	\$ (175.56)	-	-
42	RT Ramp Product Amount	555.64	\$ 161.52	\$ (94.73)	\$ -	\$ 66.79	\$ -	\$ 66.79	-	-
43	RT Schedule 49 Cost Distribution Amount	555.65	\$ -	\$ -	\$ 4,440.68	\$ 4,440.68	\$ -	\$ 4,440.68	-	-
44	TOTAL		\$ 70,797.80	\$ (4,113.52)	\$ 1,069.38	\$ 67,753.66	\$ -	\$ 67,753.66	-	-
ASM Charges										
45	DA_ASM_REG	555.43	\$ -	\$ (58,446.35)	\$ -	\$ (58,446.35)	\$ -	\$ (58,446.35)	-	(5,956)
46	DA_ASM_SPIN	555.44	\$ -	\$ (23,053.74)	\$ -	\$ (23,053.74)	\$ -	\$ (23,053.74)	-	(5,272)
47	DA_ASM_SUPP	555.45	\$ -	\$ (120,739.28)	\$ -	\$ (120,739.28)	\$ -	\$ (120,739.28)	-	(45,939)
48	RT_ASM_REG	555.46	\$ 21,075.77	\$ (29,689.11)	\$ -	\$ (8,613.34)	\$ -	\$ (8,613.34)	-	-
49	RT_ASM_SPIN	555.47	\$ 9,150.81	\$ (5,177.45)	\$ -	\$ 3,973.36	\$ -	\$ 3,973.36	-	-
50	RT_ASM_SUPP	555.48	\$ 18,152.40	\$ (4,894.35)	\$ -	\$ 13,258.05	\$ -	\$ 13,258.05	-	-
51	RT_ASM_NRGA	555.49	\$ 3,579.92	\$ (3,613.69)	\$ -	\$ (33.77)	\$ -	\$ (33.77)	-	-
52	RT_ASM_EXE_DFE_DEP	555.50	\$ 2,991.18	\$ (0.01)	\$ (0.26)	\$ 2,990.91	\$ -	\$ 2,990.91	-	-

Otter Tail Power Company										
Detail of MISO Day 2 Charges by Charge Group for Current Month - System										
February 2021 includes any adjustments										
Charge Type Description	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)**		
	Acct	Retail Debits	Retail Credits	Retail Adjustments	Net Retail	Net Intersystem	Total	Charge types with MWH for Retail		
53	RT_ASM_CRDFC	555.51	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	
54	RT_ASM_REG_DIST	555.52	\$ 33,265.26	\$ (780.31)	\$ 662.66	\$ 33,147.61	\$ -	\$ 33,147.61	-	
55	RT_ASM_SPIN_DIST	555.53	\$ 31,595.17	\$ (2,407.36)	\$ 379.95	\$ 29,567.76	\$ -	\$ 29,567.76	-	
56	RT_ASM_SUPP_DIST	555.54	\$ 38,623.97	\$ (553.87)	\$ 58.53	\$ 38,128.63	\$ -	\$ 38,128.63	-	
57	RT ASM Non-Excessive Energy Amount	555.55	\$ 2,474,250.28	\$ (1,451,956.39)	\$ 129.97	\$ 1,022,423.86	\$ (2,041,764.62)	\$ (1,019,340.76)	61,552 (10,189)	
58	RT ASM Excessive Energy Amount	555.56	\$ 349.52	\$ (307.01)	\$ -	\$ 42.51	\$ (7,057.71)	\$ (7,015.20)	14 (43)	
59	RT_ASM_MISC	555.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
60	TOTAL		\$ 2,633,034.28	\$ (1,701,618.92)	\$ 1,230.85	\$ 932,646.21	\$ (2,048,822.33)	\$ (1,116,176.12)	61,566 (67,399)	
Grandfathered Charge Types										
61	DA Congestion Rebate on COGA	555.05	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
62	DA Losses Rebate on COGA	555.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
63	DA Congestion Rebate on Option B GFA	555.07	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
64	DA Losses Rebate on Option B GFA	555.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
65	RT Congestion Rebate on COGA	555.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
66	RT Loss Rebate on COGA	555.23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
67	TOTAL		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	
68	TOTAL MISO DAY 2 CHARGES		\$ 39,950,685.66	\$ (30,224,589.19)	\$ 347,550.54	\$ 10,073,647.01	\$ (2,944,657.15)	\$ 7,128,989.86	554,655 (456,859)	
69	Less: MISO RSG Bad Debt				\$ -	\$ -				
70	TOTAL FOR ND COST OF ENERGY ADJUSTMENT		\$ 39,950,685.66	\$ (30,224,589.19)	\$ 347,550.54	\$ 10,073,647.01				
71	Net MISO Charges for Retail = (B) + (C) + (D)			\$ 10,073,647.01						
72	Net KWH for retail = ((G) + (H)) * 1,000			97,795,605					97,795,605	
73	February covers time period of 1/22/2021 -- 2/18/2021 ** increased for losses of 2.8%									
74	MISO Book Totals		\$ 9,726,096.47	97,795,605						
75	MISO RSG Bad Debt		\$ -							
76	February Adjustments		\$ 351,991.22	17,180,324						
77	Total MISO		\$ 10,078,087.69	114,975,928						

Otter Tail Power Company
Plant Conditions for February 2021

Plant	Net MWh	Unit Availability	Equivalent Availability	Outage			Fuel Prices	
		%	%	Days	Type	Reason	%	Actual vs Budget
Big Stone	129,008	100.0	98.4				4.44	Over
Coyote	76,863	95.9	94.6	1.03	Forced	Main Transformer Gassing	19.93	Under
Hoot Lake Unit 2	22,750	85.1	79.6	4.17	Forced	Maintenance Outage Econ Tube Repair	3.31	Under
Hoot Lake Unit 3	25,785	100.0	92.9				3.31	Under

Note:
Due to the infrequent and sometimes minimal operation of the Hoot Lake Units, the budget fuel price will be calculated annually with the total coal fuel costs for both units divided by the total coal tons for both units. The result will be a constant monthly budget \$/ton compared to the actual coal burned \$/ton that is calculated monthly. Both Hoot Lake Unit's Fuel Prices % and Actual vs Budget will therefore be the same.

Otter Tail Power Company							
Detail of Southwest Power Pool (SPP) Charges by Charge Group for Current Month - System							
February 2021 includes any adjustments							
	(A)	(B)	(C)	(D)	(E)	(F) and (G)**	
Charge Type Description	Acct	Retail Debits	Retail Credits	Retail Adjustments	Net Retail	Charge types with MWH for Retail	
No. Day Ahead & Real Time Asset & Non Asset Energy & Loss							
1 DA Asset Energy Amount	555.19	\$ -	\$ -	\$ -	\$ -	-	-
2 DA Non-asset Energy Amount	555.03	\$ -	\$ -	\$ -	\$ -	-	-
3 RT Asset Energy Amount	555.09	\$ 102.93	\$ -	\$ (342.22)	\$ (239.29)	7	-
4 RT Non-Asset Energy Amount	555.00	\$ -	\$ -	\$ -	\$ -	-	-
5 TOTAL		\$ 102.93	\$ -	\$ (342.22)	\$ (239.29)	7	-
RSG & Make Whole Payments							
6 DA Make-Whole-Payment Distribution Amount	555.02	\$ -	\$ -	\$ -	\$ -	-	-
7 RT Make-Whole-Payment Distribution Amount	555.10	\$ 7.39	\$ -	\$ (5.29)	\$ 2.10	-	-
8 RT Revenue Sufficiency Guarantee Distribution Amount	555.18	\$ -	\$ -	\$ -	\$ -	-	-
9 TOTAL		\$ 7.39	\$ -	\$ (5.29)	\$ 2.10	-	-
Revenue Neutrality Uplift							
10 RT Revenue Neutrality Uplift Distribution Amount	555.15	\$ 0.32	\$ -	\$ (4.30)	\$ (3.98)	-	-
11 TOTAL		\$ 0.32	\$ -	\$ (4.30)	\$ (3.98)	-	-
Other Charges							
12 DA Regulation-Down Distribution Amount	555.04	\$ 0.31	\$ -	\$ (0.31)	\$ -	-	-
13 DA Regulation-Up Distribution Amount	555.05	\$ 0.58	\$ -	\$ (1.51)	\$ (0.93)	-	-
14 DA Spinning Reserve Distribution Amount	555.06	\$ 0.50	\$ -	\$ (1.37)	\$ (0.87)	-	-
15 DA Supplemental Reserve Distribution Amount	555.07	\$ 0.01	\$ -	\$ (0.15)	\$ (0.14)	-	-
16 RT Contingency Reserve Deployment Failure Amount	555.08	\$ -	\$ -	\$ -	\$ -	-	-
17 RT Over-Collected Losses Distribution Amount	555.11	\$ -	\$ (483,613.03)	\$ (272.26)	\$ (483,885.29)	-	-
18 RT Regulation-Down Distribution Amount	555.12	\$ -	\$ -	\$ -	\$ -	-	-
19 RT Regulation Non-Performance Distribution Amount	555.13	\$ -	\$ -	\$ -	\$ -	-	-
20 RT Regulation-Up Distribution Amount	555.14	\$ -	\$ -	\$ -	\$ -	-	-
21 RT Spinning Reserve Distribution Amount	555.16	\$ -	\$ -	\$ -	\$ -	-	-
22 RT Supplemental Reserve Distribution Amount	555.17	\$ -	\$ -	\$ -	\$ -	-	-
23 RT Pseudo Tie Congestion Amount	555.20	\$ 144,240.13	\$ (187,582.26)	\$ -	\$ (43,342.13)	-	-
24 RT Pseudo Tie Loss Amount	555.21	\$ 71,858.69	\$ (377,184.34)	\$ -	\$ (305,325.65)	-	-
25 Miscellaneous Amount	555.23	\$ -	\$ -	\$ -	\$ -	-	-
26 ARR Closeout Yearly Amount	555.26	\$ -	\$ -	\$ -	\$ -	-	-
27 RT Demand Reduction Distribution Amount	555.28	\$ -	\$ -	\$ -	\$ -	-	-
28 RT Schedule 1A3 Amount	555.29	\$ 0.19	\$ -	\$ (0.01)	\$ 0.18	-	-
29 RT Schedule 1A4 Amount	555.30	\$ 0.91	\$ -	\$ (0.07)	\$ 0.84	-	-
30 TOTAL		\$ 216,101.32	\$ (1,048,379.63)	\$ (275.68)	\$ (832,553.99)	-	-
Grandfathered Charge Types							
31 DA GFA Carve Out Distribution Deployment Daily Amount	555.01	\$ 0.30	\$ -	\$ (1.16)	\$ (0.86)	-	-
32 DA GFA Carve Out Distribution Deployment Monthly Amount	555.22	\$ -	\$ (0.11)	\$ -	\$ (0.11)	-	-
33 DA GFA Carve Out Distribution Deployment Yearly Amount	555.27	\$ -	\$ -	\$ -	\$ -	-	-
34 TOTAL		\$ 0.30	\$ (0.11)	\$ (1.16)	\$ (0.97)	-	-
35 TOTAL SPP CHARGES		\$ 216,212.26	\$ (1,048,379.74)	\$ (628.65)	\$ (832,796.13)	7	-
36 Net SPP Charges for Retail = (B) + (C) + (D)			\$ (832,796.13)				
37 Net KWH for retail = ((F) + (G)) * 1,000						7,145	
38 February 2021 covers time period of 1/22/2021 - 02/18/2021							** (F) and (G) increased for losses of 2.8%
				Net SPP KWH			
				(adjusted			
				cumulatively)			
39 SPP Book Totals		\$ (832,167.48)	7,145				
40 Adjustments		\$ (628.65)	-				
41 Total SPP		\$ (832,796.13)	7,145				

OTTER TAIL POWER COMPANY

SCHEDULE OF COSTS OF ENERGY ADJUSTMENT FACTORS
FOR NORTH DAKOTA CUSTOMERS
PERIOD FROM January 1, 2020 THROUGH DECEMBER 31, 2020



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INDEPENDENT ACCOUNTANTS' REPORT

Otter Tail Power Company:

We have examined the accompanying Schedule of Costs of Energy Adjustment Factors (the "Schedule") of Otter Tail Power Company (the "Company"), for the period from January 1, 2020 to December 31, 2020. The Company's management is responsible for the calculation of the fuel clause adjustment factors in accordance with the North Dakota Administrative Code Chapter 69-09-02-39 governing automatic adjustment of energy charges, and with the Fuel Clause Rider and Dockets as defined in Section 13.01 of the electric rates filed by the Company (including the revisions in Docket No. PU-05-131 dated August 8, 2007, Docket No. PU-08-862 effective December 1, 2009, Docket No. PU-17-398 effective January 1, 2018, and Case No. PU-19-013 effective as of November 21, 2019). Our responsibility is to express an opinion on the Schedule based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Schedule is in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the Schedule. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Schedule, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Schedule presents the fuel adjustment clause factors of the Company for the period from January 1, 2020 to December 31, 2020, in accordance with the criteria established by the North Dakota Administrative Code Title 69-09-02-39 governing automatic adjustment of energy charges, and with the Fuel Clause Rider and Dockets as defined in Section 13.01 of the electric rates filed by the Company (including the revisions in Docket No. PU-05-131 dated August 8, 2007, Docket No. PU-08-862 effective December 1, 2009, Docket No. PU-17-398 effective February 1, 2019, and Case No. PU-19-13 approved November 21, 2019) in all material respects.

This report is intended solely for the information and use of the management the Company and the North Dakota Public Utilities Commission, and is not intended to be, and should not be, used by anyone other than the specified parties.

February 25, 2021

OTTER TAIL POWER COMPANY

SCHEDULE OF COSTS OF ENERGY ADJUSTMENT FACTORS
FOR NORTH DAKOTA CUSTOMERS
PERIOD FROM JANUARY 1, 2020 THROUGH DECEMBER 31, 2020

Based on Costs in the Four- Month Period Ended:	Effective for the Monthly Bill Dated on or After:	Energy Adjustment Per kWh
January 31, 2020	March 1, 2020	0.01985
February 29, 2020	April 1, 2020	0.01971
March 31, 2020	May 1, 2020	0.02041
April 30, 2020	June 1, 2020	0.01933
May 31, 2020	July 1, 2020	0.01848
June 30, 2020	August 1, 2020	0.01852
July 31, 2020	September 1, 2020	0.01909
August 31, 2020	October 1, 2020	0.02063
September 30, 2020	November 1, 2020	0.01993
October 31, 2020	December 1, 2020	0.02098
November 30, 2020	January 1, 2021	0.02025
December 31, 2020	February 1, 2021	0.02157

See accompanying notes to the Schedule of Costs of Energy Adjustment Factors.

**NOTE TO THE SCHEDULE OF COSTS OF ENERGY ADJUSTMENT FACTORS FOR THE 12 MONTHS ENDED
DECEMBER 31, 2020**

INTERPRETATIONS OF THE COST OF ENERGY ADJUSTMENT CLAUSE

The Company has developed the following interpretations with respect to the costs of energy adjustment clause:

1. The monthly fuel costs for electric generation and the monthly kilowatt-hour (kWh) sales of the combined North Dakota system and the non-North Dakota system are used in the calculation of the North Dakota costs of energy adjustment clause factors.
2. The fuel-related costs calculated by the Company to be associated with intersystem sales and the production of steam supplied to wholesale customers are not included in the calculation of the North Dakota costs of energy adjustment clause factors.
3. The North Dakota Energy Adjustment Rider states that the fuel costs and related kWh sales (exclusive of intersystem sales) for the most recent four-month period are to be used in calculating the costs of energy adjustment clause factors; this has been interpreted to mean that the most recent four-month period for which the actual costs and sales are available. The energy costs associated with retail sales have been interpreted to mean actual kWh sales of electricity.