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September 21, 2021

--Via Electronic and UPS--

Steven M. Kahl, Executive Director
North Dakota Public Service Commission
State Capitol Building, Dept. 408
600 East Boulevard
Bismarck, ND 58505-0480

RE: 2022 RENEWABLE ENERGY RIDER (RER) RATE ADJUSTMENT
CASE NO. PU-21-_____

Dear Mr. Kahl:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed original and seven copies of the 2022 Renewable Energy Rider (RER) rate adjustment application to the North Dakota Public Service Commission for approval of the eligible projects and revised RER rate. No new projects are proposed to be included in 2022, and several projects previously recovered in the RER will be moved from the RER into base rates as a result of the Commission's August 18, 2021 Order on the Company's recent electric rate application (Case No. PU-20-441).

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

A check has been sent under separate cover to the Commission in the amount of \$10,000 for the filing fee.

Please contact me if you have any questions or comments.

Sincerely,

DAVID H. SEDERQUIST
SR. CONSULTANT, REGULATION/FINANCE

c: Pat Fahn
Victor Schock

Enclosures

1 PU-21-389 Filed 09/21/2021 Pages: 50
Application for approval of 2022 Renewable Energy Rider (RER) rate factor - redacted
Northern States Power Company
David Sederquist

**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 2022 RENEWABLE
ENERGY RIDER RATE

CASE No. PU-21-____

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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 2022 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 certain new or modified renewable energy facilities. In this filing, we propose to continue to recover the costs of two previously approved projects. There are no new projects being proposed for RER treatment in 2022. As a result of the rate case proceedings in Case No. PU-20-441, seven projects previously recovered through the RER will now be recovered through base rates.¹ The seven wind facilities were all in-service prior to 2021 (the rate case Test Year). Two projects remain in the RER.

The proposed 2022 RER rate is calculated to recover approximately \$4.0 million in 2022 revenue requirements. This is a decrease of \$9.4 million compared to the approved 2021 revenue requirement. The decrease is due to the seven projects that were moved from RER recovery to base rate recovery as a result of the recently-approved rate case.

The 2022 RER rate, proposed to be effective on January 1, 2022, is \$0.001856 per kWh and, if approved, would be applied to all energy billed to each customer class during calendar year 2022. For a typical residential non-heating electric customer

¹ ORDER ON SETTLEMENT issued August 18, 2021.

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using 750 kWh per month, the monthly RER charge reflects an approximate decrease of \$3.29 compared to the RER charge approved in our last RER proceeding.

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

Matt Harris
Lead Assistant General Counsel
Xcel Energy Services Inc.
414 Nicollet Mall – 401, 8th Floor
Minneapolis, MN 55401
(612) 330-7641
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David H. Sederquist
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We request that all communications regarding this proceeding, including data requests, also be directed to:

Lynnette Sweet
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 September 21, 2021. The Company proposes the RER rate be included in the Company's retail electric billing rates effective January 1, 2022, or in the first full month following Commission approval if Commission action occurs after December 15, 2021. If rate implementation is later than January 1, we respectfully request past precedent be followed whereby the monthly rate be recalculated before implementation to recover the approved 2022 revenue requirement over the remaining months of 2022.

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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 located 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.

III. BACKGROUND

The RER tariff was approved by the Commission in its February 26, 2014 Order adopting *the Revised Second Amended Settlement Agreement* in Case No. PU-12-813. The Commission has approved the Company’s subsequent RER rates as summarized in Table 1 below, which also shows the proposed 2022 RER rate for comparison.

Table 1: Historical and Proposed RER Rates

Test Year	Case No.	Revenue Requirement	MWh Sales	Rate²	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
2019	PU-18-368	\$2,104,840	2,233,684	\$0.001191	\$0.89
2020	PU-19-329	\$8,799,731	2,233,428	\$0.004566	\$3.42
Jan-Sept. 2021	PU-20-426	\$13,327,289	2,136,486	\$0.006238	\$4.68
Oct-Dec. 2021	PU-20-441	\$1,701,718	2,136,486	\$0.000797	\$0.60
Proposed					
2022	PU-21-___	\$3,971,059	2,139,862	\$0.001856	\$1.39

² This table shows the annual revenue requirement and projected sales for each year, though we note that for some years we recalculated the rate to adjust for an implementation date later than January 1. We will adjust the 2021 rate in conjunction with the implementation of the approved base rates on October 1, 2021 to remove revenue requirements associated with the seven projects that will now be recovered through base rates. See Attachment 13.

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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 in that case 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.

However, the Tax Cuts and Jobs Act (TCJA) Settlement³ provided for the inclusion in the RER of wind facilities located outside of North Dakota. That said, the proposed 2022 RER rate does not include any new projects located in or 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 help keep customer energy bills low, further diversify our energy portfolio, and 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 2022 RER rate shown in Table 1 and supported in this application to be effective January 1, 2022 through December 31, 2022.

IV. PROPOSED COSTS TO BE RECOVERED IN 2022

For 2022, we propose to continue recovery of the costs of two previously approved wind projects, with no additional wind projects. Attachment 3 details the forecasted capital expenditures for each project, and Attachment 10 details the forecasted O&M expenses for each project.

A. Renewable Generation Projects Previously Approved for RER Recovery

The Commission approved RER cost recovery for Freeborn Wind in Case No. PU-19-329. The Commission approved Dakota Range I & II for RER cost recovery in our most recent RER proceeding, Case No. PU-20-426. Costs associated with these two projects are included in the 2022 revenue requirement calculation.

³ *Northern States Power Company Tax Reform Effects – Electric Utility Rates*, ORDER ON SETTLEMENT, Case No. PU-18-155 (February 6, 2019).

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Below, we describe project in-service status as well as notable project changes and cost variances for these previously-approved projects.

1. *Freeborn*

As discussed in the 2021 RER proceeding, Freeborn has faced particular challenges with respect to site development, including repeated challenges to the Minnesota Public Utilities Commission’s authority over site permitting, and local township ordinances effectively prohibiting work on township roads. Though these challenges were largely unsuccessful, they were time consuming and required the Company to undertake extraordinary efforts to be responsive, communicate with stakeholders, intervene in legal proceedings, and reconfigure project layouts to address concerns and preserve the project and associated benefits.⁴ Ultimately, the wind facility was placed in-service in May 2021, two months later than our estimate in the last RER proceeding.

Despite the delay, however, the project will still maintain qualification for 100 percent PTCs as a result of our continuous construction efforts and extended Internal Revenue Service (IRS) guidance.⁵ While these challenges will result in some erosion of the savings originally anticipated from our TCJA-related efforts for the project, our aggregate portfolio costs for our self-build projects remain below the levels initially forecasted at the time we filed the ADPs, prior to adjustment for the TCJA.⁶

2. *Dakota Range I and II*

We continue to forecast that Dakota Range I and II will achieve commercial operation by the end of 2021. The project was originally expected to qualify for PTCs at the 80 percent level. In response to the modified IRS guidance in 2020 discussed above, however, a cross-functional team immediately undertook efforts to determine whether Dakota Range could be converted into a 100 percent PTC project. The Company identified wind turbine equipment in our overall Xcel Energy inventory that

⁴ See *In the Matter of the Application of Freeborn Wind Energy LLC for a Large Wind Energy Conversion System Site Permit for the 84 Megawatt Freeborn Wind Farm in Freeborn County*, MPUC Docket No. IP-6946/WS-17-410; Minn. Ct. App. Docket Nos. A19-1195, A20-0947; *Association of Freeborn County Landowners v. Minn. Pub. Util. Comm.*, Minn. Dist. Ct., Docket No. 62-CV-20-3674.

⁵ In response to the pandemic and the industry-wide construction challenges the IRS extended the period within which projects need to reach commercial operation in order to obtain 100 percent qualification for the PTC. A revised ISD of 2021 for Freeborn allows the project to still achieve 100 percent PTCs.

⁶ We discussed our efforts to mitigate the adverse effects of the TCJA on the economics of the Wind Portfolio through renegotiation of certain existing vendor contracts, the negotiation of additional vendor contracts that result in customer savings, and the reconfiguration of specific wind farms in order to maximize customer benefits associated with the projects in our May 18, 2018 Supplement filed in Case No. PU-17-120.

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could be deployed to the Northern States Power Company-Minnesota (NSPM) operating company such that we now expect to qualify for PTCs at the 100 percent level for Dakota Range I and II. We expect these efforts to provide an additional \$80-90 million of benefits over the project life of Dakota Range.

While the additional PTCs will result in significant benefits for our customers, we note that there has been a four percent increase in forecasted capital costs for the Dakota Range project since our last RER proceeding caused, in part, by lingering supply chain issues resulting from the pandemic. The final balance of plant (BOP) contract and the turbine supply agreement costs were higher than initially estimated and quoted by the vendors. We also had a cost increase for state mandated independent landowner liaison personnel, and we incurred additional costs to transport materials between our jurisdictions, which was part of our effort to achieve the 100 percent PTC level.

3. Projects Removed from the RER for Recovery Through Base Rates

As part of our recently concluded electric rate case (Case No. PU-20-441), the Commission approved our proposal to include the Border Winds, Courtenay, Foxtail, Lake Benton, Blazing Star I, Blazing Star II, and Crowned Ridge wind facilities in base rates beginning in the 2021 test year. As discussed in the direct testimony of Mr. Benjamin C. Halama, the revenue requirements for those projects remained in the RER until the conclusion of the rate case, and thus an interim rate adjustment was made to remove the costs from the test year interim rates.

The Company will implement approved rates from the rate case on October 1, 2021. To prevent double-recovery of those projects, the Company's September 17, 2021 final rates compliance filing included a revised RER tariff with a lower rate effective October 1, 2021 reflecting removal of those projects from the RER rate. The calculation shown in Attachment 13 to this RER petition is consistent with Schedule 6 in the September 17, 2021 compliance filing, which shows the derivation of the RER rate to be effective October 1. With this filing, the RER rate will be adjusted for the full 2022 calendar year (i.e., effective January 1, 2022), pending Commission approval.

As discussed in this filing, we will continue to recover costs associated with the Freeborn and Dakota Range I and II projects through the RER. As discussed in Mr. Halama's testimony, the RER removal adjustment removed all costs and revenues from the rate case test year jurisdictional cost of service for Freeborn and Dakota Range I and II since those projects will continue to be recovered in the RER. The RER test year adjustment made in the rate case ensures no double-recovery of these costs.

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4. *Treatment of PTCs in the RER as a Result of the Concluded Rate Case*

Consistent with Commission-approved PTC treatment in the RER, in the recently approved rate case the Company proposed, and the Commission approved, use of an approach for treatment of PTCs we call the Levelized Cost Method (LCM). Under this method, the Company forecasts the total PTCs that would be generated during a resource's first ten years of operation, divides this amount by the resource's expected life, and assigns the quotient as a credit to each year of the resource's life. The Company included the levelized forecast of PTCs in the 2021 test year based on estimated generation for calendar year 2021, which is built into base rates with the implementation of approved base rates on October 1. See Schedule 17 of Mr. Halama's Direct Testimony in the rate case proceeding.

Beginning in our next RER proceeding where we true-up for 2021 actuals, the levelized forecasted PTC value included in base rates for each wind facility will be trued up against actual production. The remaining years of levelized PTCs for each facility will be recalculated using the 2021 actual production. This means the amount of PTCs generated above the forecasted level, or conversely, the amount of PTCs below the forecasted level, will be passed through to customers evenly over the remaining life of the project through the RER, to maintain generational equity. This true-up occurs for all wind projects with production forecasted during 2021, whether the project is otherwise being recovered through base rates or through the RER.

B. New Renewable Generation Projects Not Currently Recovered in Base Rates or the Fuel Cost Rider (FCR)

There are no new projects proposed for inclusion in the RER.

C. Aggregate Cost Caps – Wind Portfolio

The *Second Settlement Agreement* resolving Case Nos. PU-17-120 and PU-17-372 specified an aggregate cost cap for the Company's four Self-Build wind projects⁷ of **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]** and a separate aggregate cost cap for the Company's two Build-Own-Transfer (BOT) wind projects⁸ of **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]**. In practice, if we exceed these expenditures in our execution of the Self-Build and BOT projects, the Company will bear the related costs, unless we can

⁷ Foxtail, Blazing Star I and II, Freeborn, and Dakota Range I and II

⁸ Lake Benton and Crowned Ridge

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prove the expenditures over the caps are prudent in a rate case. Recovery through the RER will not exceed the caps. These caps were adjusted for the impacts of the TCJA and are detailed in Tables 1 and 2 of the *Joint Stipulation of Capital Expenditure Costs* attached to the *Second Settlement Agreement* approved by the Commission. In addition, the Commission approved a reduced cost cap for the Crowned Ridge project in the December 16, 2020 Order in Case No. PU-20-426 approving our last RER rate adjustment.

Table 2 below shows a summary of Construction Work in Progress (CWIP) including Allowance for Funds Used During Construction (AFUDC) for the Self-Build projects to-date and Table 3 shows the same information for the BOT projects to-date as compared to the approved cost caps.

**Table 2:
Self-Build Projects
Comparison of Capital Expenditures to Cost Cap
(millions)**

Project	Pre-2020	2020	2021	2022	Total
Blazing Star I	\$298.8	\$16.4	\$1.1		\$316.3
Blazing Star II	\$65.6	\$262.3	\$15.3		\$343.2
Foxtail	\$239.4	(\$6.9)			\$232.5
Freeborn	\$50.0	\$246.1	\$30.7		\$326.8
Dakota Range I&II	\$51.2	\$70.4	\$257.8	(\$6.9)	\$372.5
Total					\$1,591.3
Aggregate Cap	[PROTECTED DATA BEGINS]				
Cap Variance					

PROTECTED DATA ENDS]

**Table 3:
Build-Own-Transfer Projects
Comparison of Capital Expenditures to Cost Cap
(millions)**

Project	Pre-2019	2020	2021	2022	Total
Crowned Ridge	\$52.2	\$252.5	\$6.5	\$2.4	\$315.6
Lake Benton	\$159.6	\$2.5	\$2.2		\$164.3
Total					\$479.9
Proposed Aggregate Cap	[PROTECTED DATA BEGINS]				
Cap Variance					

PROTECTED DATA ENDS]

Note: Per the *Second Settlement Amendment*, the cost caps were set using the “budgeted capital expenditure amount,” which excludes AFUDC.

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As shown in Table 2, our capital forecast as presented in this filing shows the Self-Build projects will be completed at a cost approximately **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]** over the cap. We note that we believe the expenditures exceeding the cap were prudent, especially in light of the Company's ability to deliver significant added benefit to customers by qualifying Dakota Range I and II for 100 percent PTCs, as discussed above. While we expect to seek recovery of these costs over the self-build cap in a future rate case, for the purposes of RER recovery we have adjusted the capital expenditures upon which the 2022 RER revenue requirements are calculated by this amount so that the Company's rider recovery is capped in compliance with the *Second Settlement*. Because the Dakota Range project is the only one remaining with expenditures in 2022, the adjustment is made on that project's expenditures line. See Attachments 3 and 9 for details of this adjustment.

Both of the BOT projects have been placed in-service and revenue requirements associated with these facilities will move into base rates at the time final rates are implemented on October 1. As shown in Table 3, the BOT projects were completed at approximately **[PROTECTED DATA BEGINS PROTECTED DATA ENDS]** below the cap (as adjusted as a result of the reduction in the size of the Crowned Ridge project as discussed in our last RER proceeding). Cost savings are part of the final rates being implemented as a result of the concluded rate case. No further action is needed regarding the BOT project costs.

V. 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. 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.

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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 6.6 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 6.6 percent) of total costs support the North Dakota jurisdiction.

The 2022 forecast revenue requirements are allocated to the North Dakota jurisdiction based on the 2022 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.⁹

⁹ NSPM currently does not have any full requirements wholesale customers on the NSP system.

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Any resulting over- or under-recovery from customers that occurs in 2022 as a result of the use of forecast data will be trued-up to actual jurisdictional revenue requirements at the time the 2023 RER rate is determined.

Table 4 below shows the cost category, allocation method, and allocator used to assign 2022 forecasted costs to the North Dakota jurisdiction. The derivation of the individual allocators is shown in Attachment 5.

Table 4: 2022 RER Allocators

Cost Category	Allocation Method	2022 ND Allocator
Wind Investment-related costs, Property Taxes	Composite Energy & Demand	5.4995%
Transmission-related costs, Fixed Production O&M	Composite Demand	5.1118%
PTCs, Variable Production O&M	Composite Energy	5.3910%

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 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.

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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 2020 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 Dakota Range I & II project will be eligible for federal PTCs when it goes in-service. The 2021 and 2022 PTC forecasts reflect the currently expected in-service dates for the project. PTC benefits are based on actual and expected energy production. We have calculated the PTCs using the levelized methodology approved by the Commission in a previous RER petition.¹⁰ The monthly levelized credit amount offsets the revenue requirement.

For purposes of determining the PTC offset in the 2022 RER, we start by multiplying, for each project, the actual and/or expected kWh generated over the qualifying PTC years of the project by the currently effective PTC per kWh credit.¹¹ For each project, the wind generation is forecasted for the 10-year PTC window. Once the 10-year total forecasted PTC amount is determined, it is levelized over the 300 month life of the wind facility. For projects that were in service prior to January 2020, the remaining forecasted PTC amount for each project is levelized over its remaining life. The remaining PTC credits that have not yet been passed on to customers are accumulated in a liability account that will be amortized over the 25 year life of each wind project.

Due to the variability of wind production, we will continue to true-up the PTCs for these projects in future RER petitions, even after the project costs have been subsequently incorporated into base rates, as approved in our recent rate case

¹⁰ Case No. PU-19-329

¹¹ The IRS issued Notice 2021-32 on May 24, 2021 affirming the PTC tax credit at \$25 per MWh for 2021. In this filing, we assumed this rate going forward; however, we will update the credit for future years if the IRS updates the value or makes changes to the law that redefine the credit. The actual PTC benefits will be trued up through the RER tracker and updated in each annual filing. Attachment 8 provides PTC details by project.

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Settlement in Case No. PU-20-441. This process is described in greater detail above in Section IV.A.5.

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. Tax credits we receive for the Border Winds project have more than offset our North Dakota income tax liability, leaving no additional North Dakota income tax liability against which to apply the tax credits to other eligible projects.

We incorporated the 2021 test year forecast of NDITCs for Border Winds into the 2021 rate case revenue requirements, which reduced the revenue requirement. Attachment 2 shows that the NDITCs partially offset the Border Winds project revenue requirements in 2020. Currently we do not forecast any actual NDITCs for 2021. The final true-up for 2021 actual NDITCs for the nine months prior to the implementation of base rates on October 1, 2021 will be incorporated in next year's RER tracker.

c. South Dakota Reinvestment Payment Program Grant

In 2017, the Company applied for a Reinvestment Payment Program grant from the State of South Dakota for the construction of the Dakota Range I and II wind project. In 2018, the Company accepted the grant award offer. The grants are an economic development tool South Dakota offers to induce investment within the state. The grant is administered as a rebate of sales/use tax paid during construction. At the end of the project, the Company will aggregate all of the sales/use tax it and its contractors have paid on construction of the project and request the rebate from the State. The rebate is capped at the lesser of 65 percent of the sales/use tax paid or \$8,187,266. The Company currently forecasts to receive a rebate in 2022 of approximately \$6.9 million. This grant amount offsets the total capital expenditure for the project. See Attachment 3.

d. 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).

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C. Capital Structure

The Company has calculated the 2022 revenue requirements consistent with the approved *Settlement* in Case No. PU-20-441. The capital structure approved in that docket was included on page 2 of the Settlement Agreement. See Attachment 5 of this application for the detailed inputs.

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 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.

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 transmission owners which are required to interconnect projects 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, as shown in Attachment 2.

G. RER True-Up

To ensure that customers are not under- or over-charged, we record the net actual RER revenues and qualifying project revenue requirements and perform an annual true-up in the annual RER filing for eligible RER facilities costs. Any differences reflected in the estimated end-of-year true-up balance for the current year will be returned to or collected from customers in the subsequent RER rate. The annual true-up summary is provided as Attachment 2 to this filing.

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Each month, as RER revenues are collected from retail customers, the Company compares that amount with the monthly actual qualifying renewable energy project revenue requirements (including appropriate overall return, income taxes, property taxes, and depreciation). The difference is reflected as the amount of over- or under-recovery. 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. Attachment 6 shows the detailed revenue requirements by project. Any over- or under-recovery balance at the end of the year is reflected in the calculation of the RER rate for the next year’s forecasted revenue requirement.

This application proposes a revised RER rate to recover the 2022 revenue requirements of RER-eligible projects that are not currently included in the Company’s base rates.

VI. RER RATE COMPUTATION

A. Rate

The RER rate is calculated by dividing the annual projected revenue requirements by the forecasted energy sales to North Dakota electric retail customers from January 2022 through December 2022. The sales forecast is provided as Attachment 4. The rate is rounded to the nearest \$0.000001 per kWh. Based on this calculation, we propose the following RER Rate:

Table 5: 2022 RER Rate Calculation

	Retail
ND Retail Revenue Requirements <i>2022</i>	\$3,971,059
ND Retail Sales (kWh) <i>Jan.-Dec. 2022</i>	2,139,862,282
2022 RER Rate Cost Per kWh	\$0.001856

The amount proposed to be billed through the 2022 RER is approximately \$1.39 per month for the typical non-heating residential customer using 750 kWh per month. This is \$3.29 per month less than the amount collected through RER charge approved in our last RER proceeding.

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The final RER rate will be revised to comply with the Commission’s final order in this proceeding. If the RER rate is not made effective January 1, 2022, 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 2022 annual revenue requirement, the estimate of RER revenues realized in 2022 using the current 2021 RER rate, and the forecasted sales over the remaining months of 2022. We will file our next RER rate filing in September or October 2022 to be effective January 1, 2023.

B. Tariff Modifications

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 11 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 and revised RER rate will be made effective after the Commission acts on this application. The final RER tariff sheet will be revised as necessary to comply with the Commission’s final order in this proceeding.

VII. CUSTOMER NOTICES

To ensure compliance with the customer information provisions of Section 69-09-02-02.1 of the North Dakota Administrative Code, the Company’s North Dakota customers will see on their November bills one of the following notices of the proposed change in the RER rate, depending on customer class:

A. Residential¹²

The residential customer notice assumes an approximate usage of 750 kWh per month for non-space heating customers and 1,000 kWh per month for space heating customers.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to decrease the Renewable Energy Rider rate from \$0.006238 to \$0.001856 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$3.29 (non-space heating) and about \$4.38 (space heating). The proposed rate change would be effective Jan. 1, 2022.

¹² Rate Codes D01, D02, D03, D04

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B. Small Commercial¹³

The small commercial customer notice assumes an approximate usage of 1,500 kWh per month.

Xcel Energy recently filed a request with the North Dakota Public Service Commission to decrease the Renewable Energy Rider rate from \$0.006238 to \$0.001856 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$6.58. The proposed rate change would be Jan. 1, 2022.

C. Large Commercial¹⁴

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 decrease the Renewable Energy Rider rate from \$0.006238 to \$0.001856 per kWh. If approved by the Commission, you can expect an average monthly bill decrease of about \$175.28. The proposed rate change would be Jan. 1, 2022.

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 12 shows our proposed customer notice to be included on bills the month the new RER rate factor is implemented, or as soon as is practicable after implementation.

The Company commits to working collaboratively with Commission Staff if there are any suggested modifications of these customer notifications.

VIII. WIND RESOURCES LOWER ENERGY COSTS

At the November 18, 2020 Informal Hearing for our last RER proceeding (Case No. PU-20-426), Commissioner Kroshus observed that in in the Company's past ADP requests for wind projects, the Company has consistently forecasted net savings with each new proposed project or power purchase agreement (PPA). He then inquired about the availability of any energy cost savings data that could be tied directly to the wind resources being added. He stated that he could see that bills were going up in

¹³ Rate Codes: D12, D13, D14, D18, D19, D40

¹⁴ Rate Codes: D16, D17, D20, D21, D22, D41

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2021 around \$5 as a result of the RER, and asked what evidence can the Company show that the savings projected in the ADP requests were coming to fruition.

In response, the Company would like to first acknowledge that, as stated in the informal hearing by Victor Schock, the savings identified by the Company in its ADP petitions reflect cost savings over the 25 year life of a given resource compared to the other resource alternatives available to the Company over the same time period. As such, the savings are not necessarily visible - in the short term - as actual bill reductions for customers. Xcel Energy also agrees with Mr. Schock's statement that it is extremely difficult if not impossible to "prove" the actual occurrence of the estimated savings because the comparison was made to the costs (occurring over 25 years) of alternative resources that were not actually implemented.

That said, historical trends in our fuel and purchased energy costs as reflected in the ND Fuel Cost Rider (FCR) appear to show that energy cost savings *have* occurred in recent years that can at least be partially attributed to the Company's expanding use of low cost wind resources.

Figure 1 below shows the annual average monthly FCR rates from 2010 through September 2021 for residential customers in North Dakota, as depicted by the solid line. Note that from the 5 year period 2010 – 2014, prior to the addition of most of Xcel Energy's major wind resources, energy rates were on a slight upward trend, as indicated by the dashed line labeled "Trend of 2010 – 2014 Rates." However, since 2015, with the exception of the first 9 months of this year, we have seen the FCR rates slowly falling. The effects of increasing natural gas prices and higher congestion costs have put upward pressure on fuel and purchased energy costs in 2021, but they still fall below the trendline.

The delta between today's FCR rate (around 2.5¢/kWh) and the rate that would have been expected in 2021 based on the trend of costs from 2010 – 2014 (just over 3.5¢/kWh) is approximately 1.0¢/kWh. For a typical residential customer using 750 kWh a month, this reflects an approximate monthly "savings" of about \$7.50, which would have offset any of the additional RER monthly charges put in place over the last several years.

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**Figure 1
Average Annual ND FCR Rate per kWh (Residential) by Year**

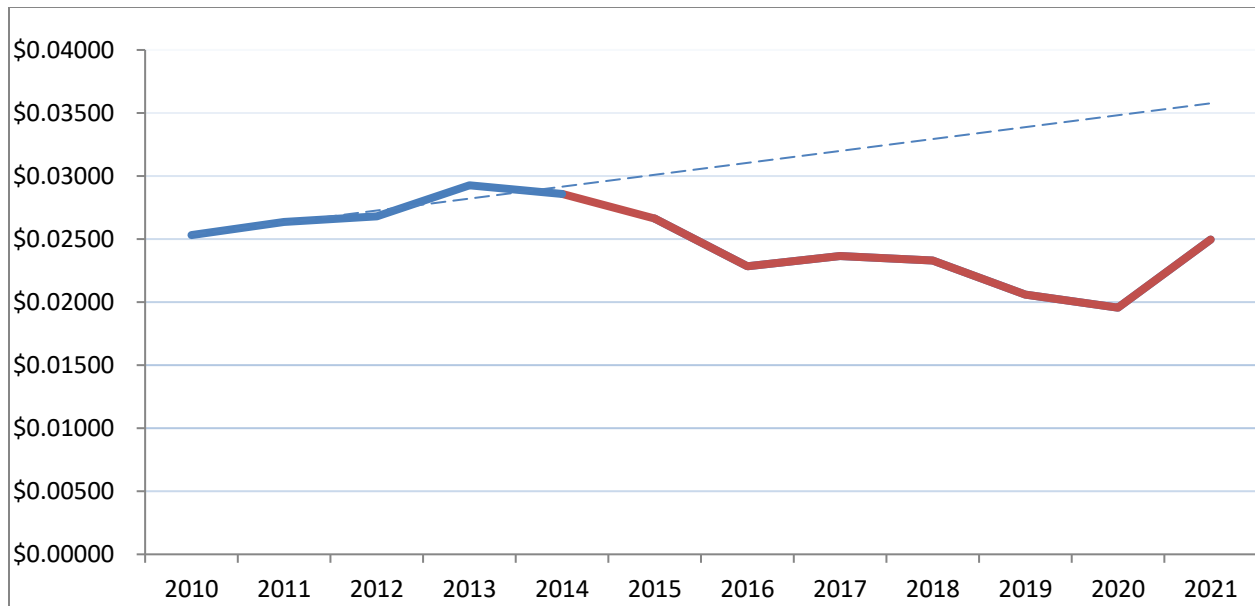
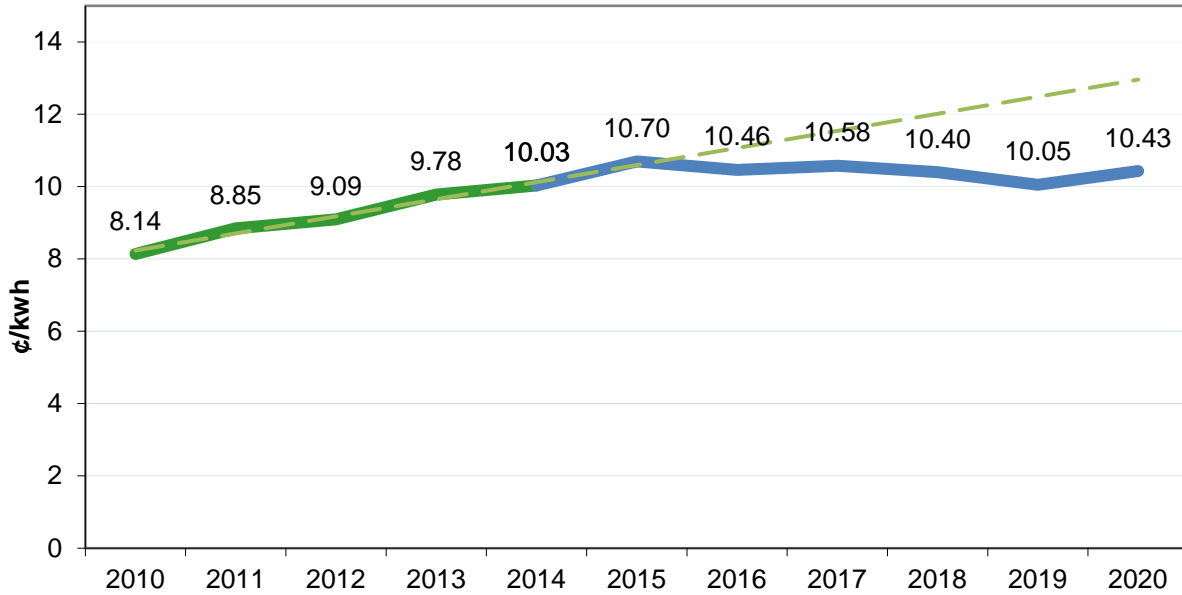


Figure 2 below shows the historical average “all-in” electric rate per kWh (i.e., including all base, RER, TCR, and FCR rates) by year, and again we can see that prices have been on a slight decline in recent years (2015 was the final year of a multi-year 4.9 percent base rate increase). Again, the average rate in 2020 was 10.43¢ per kWh, or about 2.5¢ below what the 2010-2014 trend would indicate.

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**Figure 2
Xcel Energy Average Residential Electric Rate in ND (2010 – 2020)**



While these rate trends undoubtedly reflect other factors besides the addition of low-cost wind resources, such as the market impact of lower natural gas prices, etc., they do provide at least some indication that the low cost wind projects approved by the Commission have resulted in lower overall energy costs for North Dakota consumers, as modeled by the Company in its various resource ADP filings.

IX. CONCLUSION

The proposed 2022 RER rate is designed to recover the revenue requirements of qualifying investments in renewable energy facilities that are not presently reflected in our general rate schedules. Xcel Energy respectfully requests that the Commission approve the proposed RER rate for 2022, and approve the tariff modifications as described in this filing.

Dated: September 21, 2021

Northern States Power Company

Renewable Energy Rider (RER) Application Attachments Table of Contents

1. RER Rate Calculation
2. Annual Tracker Summary
3. CWIP Expenditure Forecast
4. ND Electric Sales by Calendar Month (Revenues)
5. Key Inputs
6. Detailed Revenue Requirements by Project by Month
7. Model Logic
8. PTC Levelization Calculation
9. CWIP Cap
10. O&M Expenditure Forecast
11. Proposed Tariff Sheet
12. Proposed Customer Notice
13. October 2021 RER Rate Adjustment Calculation

Line No 2022 Rate Calculation

1 **Northern States Power Company**

2 **North Dakota Renewable Energy Rider (RER)**

3 **Projected 2022 effective January 1, 2022**

4

<u>Description</u>	<u>All Classes</u>	
6 North Dakota Net Annual Cost (1)	\$ 3,971,059	From Line 67 of Attachment 2
7 Forecasted North Dakota KWH (2)	2,139,862,282	From Line 23 of Attachment 5
8 Total Factor / kWh	\$ 0.001856	(Line 1 / Line 2)
9 Residential bill impact / Month ⁽³⁾	\$ 1.39	Line 3 * 750 kWh

10

11 **Notes:**

12 (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery. Please see line 12
 13 of Attachment 4 for details.

14 (2) Reflects calendar month sales. See line 23 of Attachment 10 for detail

15 (3) Assumes 750 kWh per month.

16

17 **Northern States Power Company**

18 **North Dakota Renewable Energy Rider (RER)**

19 **2021 Approved Rate**

20

<u>Description</u>	<u>All Classes</u>	
22 North Dakota Net Annual Cost (1)	\$ 13,327,289	
23 Forecasted North Dakota MWH (2)	2,136,486,000	
24 Total Factor / kWh	\$ 0.006238	
25 Residential bill impact / Month ⁽³⁾	\$ 4.68	

26

27 **Notes:**

28 (1) Annual cost includes true-up adjustment to Tracker Account for the previous year's over- or under-recovery.

29

30 (2) Reflects calendar month sales.

31 (3) Assumes 750 kWh per month.

Line No:

Annual Tracker Summary			
Amounts in dollars	2020	2021	2022
	Att. E	Att. F	Att. F
Carryover Balance	(156,063)	(1,245,612)	(433,180)
Border Winds Capital	1,278,909	915,607	-
PTCs	(314,567)	(236,298)	-
ITC	(51,441)	-	-
O&M	139,644	101,916	-
Property Taxes	38,304	28,821	-
Total Border Winds Costs	1,090,849	810,046	-
Courtenay Wind Capital	1,545,361	1,116,373	-
PTCs	(415,655)	(312,233)	-
O&M	169,904	159,029	-
Transmission (Interconnect) Costs	87,498	64,571	-
Property Taxes	58,021	43,656	-
Total Courtenay Wind Costs	1,445,129	1,071,396	-
Blazing Star I Capital	1,864,291	1,918,065	-
PTCs	(362,973)	(408,990)	-
O&M	171,425	228,589	-
Transmission (Interconnect) Costs	-	840	-
Property Taxes	62,877	60,210	-
Total Blazing Star I Costs	1,735,619	1,798,714	-
Foxtail Capital	1,890,787	1,272,143	-
PTCs	(421,126)	(316,343)	-
O&M	171,288	142,132	-
Transmission (Interconnect) Costs	-	29,848	-
Property Taxes	41,759	31,554	-
Total Foxtail Costs	1,682,707	1,159,334	-
Crowned Ridge Capital	248,103	1,870,250	-
PTCs	(44,773)	(403,591)	-
O&M	10,219	125,769	-
Property Taxes	4,384	45,124	-
Total Crowned Ridge Costs	217,933	1,637,553	-
Lake Benton Capital	1,242,974	866,983	-
PTCs	(292,471)	(219,699)	-
O&M	78,927	85,013	-
Property Taxes	29,959	21,484	-
Lake Benton Ridge Costs	1,059,390	753,780	-
Blazing Star II Capital	49,145	1,960,349	-
PTCs	-	(410,430)	-
O&M	47	195,293	-
Property Taxes	4,204	43,429	-
Total Blazing Star II Costs	53,395	1,788,640	-
Freeborn Capital	42,880	1,940,929	2,440,305
PTCs	-	(329,872)	(488,543)
O&M	9	175,829	289,319
Transmission (Interconnect) Costs	-	20,178	20,468
Property Taxes	3,094	45,392	59,396
Total Freeborn Costs	45,983	1,852,456	2,320,944
Dakota Range Capital	26,672	304,632	2,367,261
PTCs	-	(59,761)	(708,055)
O&M	292	24,325	289,661
Transmission (Interconnect) Costs	-	49,212	49,920
Property Taxes	-	4,750	84,508
Total Dakota Range Costs	26,965	323,158	2,083,295
Revenue Requirement	7,201,906	9,949,465	3,971,059
Revenue Collections	8,447,519	10,382,645	3,971,059
Balance	(1,245,612)	(433,180)	(0)

Eligibility Date	NSPM Rider Project	NSPM Rider Sub Project	CWIP Expenditures							CWIP CAP Adjustments (2021)	Totals With CAP Adjustment
			Pre-2020	2020	2021	2022	2023	Total			
1/1/2019 Blazing Star I		Land	865,922	(160,006)	(72,214)	-	-	633,701			
		Production	273,599,192	16,246,014	1,061,444	-	-	290,906,651			
		Sub	24,317,884	310,984	95,722	-	-	24,724,590			
		Total	298,782,997	16,396,992	1,084,952	-	-	316,264,942		316,264,942	
1/1/2019 Blazing Star II		Land	59,669	123,321	(20,085)	-	-	162,905			
		Production	60,933,948	250,662,061	15,197,035	-	-	326,793,044			
		Sub	4,581,362	11,479,259	146,141	-	-	16,206,762			
		Total	65,574,979	262,264,641	15,323,092	-	-	343,162,711		343,162,711	
1/1/2015 Border Winds		Land	93,217	-	-	-	-	93,217			
		Production	261,493,586	-	-	-	-	261,493,586			
		Sub	-	-	-	-	-	-			
		Total	261,586,803	-	-	-	-	261,586,803		261,586,803	
1/1/2017 Courtenay Wind		Land	2,085,661	-	-	-	-	2,085,661			
		Production	267,846,062	-	-	-	-	267,846,062			
		Sub	16,139,201	-	-	-	-	16,139,201			
		Total	286,070,924	-	-	-	-	286,070,924		286,070,924	
1/1/2019 Crowned Ridge		Land	-	-	-	-	-	-			
		Production	54,244,449	252,514,859	6,511,254	2,400,000	-	315,670,563			
		Sub	-	-	-	-	-	-			
		Total	54,244,449	252,514,859	6,511,254	2,400,000	-	315,670,563		315,670,563	
1/1/2019 Dakota Range		Land	87	125,609	(72,567)	-	-	53,128	[PROTECTED DATA BEGINS		
		Production	51,243,499	69,280,568	249,115,052	(6,862,779)	-	362,776,340			
		Sub	-	1,060,079	8,746,576	-	-	9,806,656			
		Total	51,243,586	70,466,256	257,789,061	(6,862,779)	-	372,636,124			
1/1/2019 Foxtail		Land	179,744	-	5,073	-	-	184,816		[PROTECTED DATA ENDS]	
		Production	233,154,346	(6,911,649)	(15,116)	-	-	226,227,581			
		Sub	6,037,941	-	-	-	-	6,037,941			
		Total	239,372,031	(6,911,649)	(10,043)	-	-	232,450,339		232,450,339	
1/1/2019 Freeborn		Land	550,335	444,959	(302,227)	-	-	693,067			
		Production	49,478,409	238,849,493	24,797,258	-	-	313,125,160			
		Sub	-	6,829,322	6,233,424	-	-	13,062,747			
		Total	50,028,744	246,123,775	30,728,455	-	-	326,880,973		326,880,973	
1/1/2019 Lake Benton		Land	-	-	-	-	-	-			
		Production	159,574,008	2,465,477	2,179,527	-	-	164,219,012			
		Sub	-	-	-	-	-	-			
		Total	159,574,008	2,465,477	2,179,527	-	-	164,219,012		164,219,012	
Total		Land	3,834,634	533,882	(462,021)	-	-	3,906,495			
		Production	1,411,567,499	823,106,823	298,846,455	(4,462,779)	-	2,529,057,999			
		Sub	51,076,388	19,679,645	15,221,864	-	-	85,977,897	[PROTECTED DATA BEGINS		
		Total	1,466,478,521	843,320,350	313,606,298	(4,462,779)	-	2,618,942,391		2,618,942,391	

PROTECTED DATA ENDS]

North Dakota Calendar Month Electric Sales (Mwh)
 2022 Budget

Line No		Residential w/o Sp Heat	Residential w/ Sp Heat	Total Residential	Small C&I	Large C&I	Total C&I	Street Lighting	Public Authority	Interdept	Total Other	Total Retail	Rate	Revenues
	Monthly												2021 Approved Tariff	
													Rate	
1	2021-08	49,056	13,723	62,779	85,922	33,603	119,525	988	1,442	-	2,430	184,734	0.006238	1,152,359
2	2021-09	36,388	10,599	46,987	74,996	33,570	108,566	1,189	1,114	-	2,303	157,856	0.006238	984,699
3	2021-10	40,724	17,023	57,747	82,197	31,312	113,509	1,340	1,116	-	2,456	173,712	0.000797	138,449
4	2021-11	38,685	24,234	62,919	78,229	28,149	106,378	1,626	1,092	-	2,718	172,015	0.000797	137,096
5	2021-12	48,504	34,138	82,643	88,940	29,710	118,650	1,625	1,166	-	2,792	204,085	0.000797	162,655
6	2021 Total	213,357	99,717	313,074	410,285	156,343	566,628	6,768	5,931	-	12,699	892,402	0.000797	\$ 2,575,259
7													2022 Proposed	
8													Tariff Rate	
9														
10	2022-01	52,966	41,167	94,133	95,723	26,932	122,655	1,780	1,143	-	2,923	219,711	0.001856	407,730
11	2022-02	43,306	31,121	74,427	76,442	27,542	103,984	1,035	1,042	-	2,077	180,488	0.001856	334,942
12	2022-03	44,331	24,655	68,986	90,864	29,853	120,716	1,265	1,235	-	2,500	192,202	0.001856	356,680
13	2022-04	33,943	16,427	50,370	76,168	29,564	105,732	1,145	1,099	-	2,245	158,347	0.001856	293,853
14	2022-05	36,659	14,282	50,941	80,343	30,294	110,637	961	1,158	-	2,119	163,698	0.001856	303,783
15	2022-06	41,026	12,177	53,203	76,165	29,034	105,199	909	1,291	-	2,201	160,603	0.001856	298,039
16	2022-07	48,059	14,001	62,060	88,449	33,846	122,295	861	1,236	-	2,097	186,452	0.001856	346,010
17	2022-08	47,898	13,951	61,849	85,790	33,869	119,659	993	1,307	-	2,300	183,808	0.001856	341,103
18	2022-09	32,844	10,850	43,695	71,915	33,419	105,334	1,195	1,080	-	2,275	151,304	0.001856	280,782
19	2022-10	40,704	17,336	58,040	80,076	31,175	111,251	1,347	1,082	-	2,429	171,720	0.001856	318,670
20	2022-11	38,698	24,522	63,220	75,654	28,028	103,682	1,635	1,058	-	2,693	169,595	0.001856	314,727
21	2022-12	48,521	34,417	82,938	86,648	29,584	116,232	1,634	1,130	-	2,764	201,934	0.001856	374,740
22	2022 Total	508,955	254,906	763,861	984,237	363,139	1,347,377	14,762	13,862	-	28,624	2,139,862	0.001856	\$ 3,971,059

*based on current proposed projects

Northern States Power Company
State of North Dakota
Renewable Energy Rider (RER)

Case No. PU-21-____
Application
Attachment 5
Page 1 of 1

Line No		Key Inputs											
		2020			1/2021 - 9/2021			10/2021 - 12/2021			2022		
		Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC	Cost	Ratio	WACC
1	Capital Structure												
2	Long Term Debt	5.14%	44.96%	2.31%	5.14%	44.96%	2.31%	5.14%	44.96%	2.31%	4.22%	46.72%	1.97%
3	Short Term Debt	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%	0.75%	2.48%	0.02%	1.00%	0.78%	0.01%
4	Preferred Stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Common Equity	9.85%	52.56%	5.18%	10.25%	52.50%	5.38%	9.50%	52.50%	4.99%	9.50%	52.50%	4.99%
6	Required Rate of Return			7.51%			7.71%			7.32%			6.97%
7													
8	Property Tax Rate - Annual			1.506%			1.483%			1.483%			1.483%
9													
10	Income Tax Rates												
11	Federal Tax Rate			21.00%			21.00%			21.00%			21.00%
12	State Tax Rate			4.31%			4.31%			4.31%			4.31%
13	State Composite Income Tax Rate			24.40%			24.40%			24.40%			24.40%
14	Company Composite Income Tax Rate			28.11%			28.11%			28.11%			28.11%
15													
16	Annual OATT Credit Factor												
17	Energy Allocators												
18	ND 12-month CP Energy (Electric Energy)			6.5448%			6.5796%			6.5796%			6.5524%
19	NSPM 36-month CP Demand (Interchange Electric)			83.8543%			83.6786%			83.6786%			83.9318%
20	Jurisdictional Allocator			5.4881%			5.5057%			5.5057%			5.4995%
21													
22	Demand Allocators												
23	ND 12-month CP Demand (Electric Demand)			6.1075%			6.0222%			6.0222%			6.0904%
24	NSPM 36-month CP Demand (Interchange Electric)			83.8543%			83.6786%			83.6786%			83.9318%
25	Jurisdictional Allocator			5.1214%			5.0393%			5.0393%			5.1118%
26													
27	PTC Allocators												
28	ND 12-month CP Energy (Electric Energy)			6.5448%			6.5796%			6.5796%			6.5524%
29	NSPM 36-month CP Energy (Interchange Electric)			83.2954%			82.9856%			82.9856%			82.2751%
30	Jurisdictional Allocator			5.4515%			5.4601%			5.4601%			5.3910%
31													

*ND PU-20-441 Approved Cap Structure

Project	Rider Components	Jan - 2020	Feb - 2020	Mar - 2020	Apr - 2020	May - 2020	Jun - 2020	Jul - 2020	Aug - 2020	Sep - 2020	Oct - 2020	Nov - 2020	Dec - 2020	2020
Blazing Star I	Plant In-Service	2,566,856	2,887,836	3,011,347	328,639,230	334,748,233	332,682,649	334,061,905	334,858,538	334,173,162	334,198,299	334,297,197	334,277,168	334,277,168
Blazing Star I	Depreciation Reserve	68,156	76,846	86,384	668,616	1,834,365	3,007,306	4,178,677	5,353,781	6,529,023	7,703,044	8,877,324	10,051,746	10,051,746
Blazing Star I	Accumulated Deferred Taxes	286,870	1,496,203	2,705,536	3,914,869	5,124,202	6,333,535	7,542,868	8,752,201	9,961,534	11,170,867	12,380,200	13,589,533	13,589,533
Blazing Star I	Average Rate Base	2,324,733	1,158,642	162,440	161,532,919	325,318,039	324,961,071	322,236,418	320,941,791	318,612,914	315,898,830	313,577,365	311,233,115	311,233,115
Blazing Star I	Tax Depreciation Expense	5,263,954	5,263,954	5,263,954	5,264,159	5,274,271	5,277,061	5,270,627	5,263,954	5,267,727	5,112,336	5,267,149	5,263,954	63,053,097
Blazing Star I	CPI-TAX INTEREST	1,025,982	1,106,662	1,106,662	567,113	136	-	-	-	-	-	-	-	3,708,112
Blazing Star I	Debt Return	4,514	2,250	315	313,643	631,659	630,966	625,676	623,162	618,640	613,370	608,863	604,311	5,277,369
Blazing Star I	Equity Return	10,035	5,001	701	697,284	1,404,299	1,402,749	1,390,987	1,385,399	1,375,346	1,363,630	1,353,609	1,343,490	11,732,520
Blazing Star I	Current Income Tax Requirement	(971,775)	(979,071)	(948,405)	(712,888)	(482,565)	(481,685)	(483,912)	(482,357)	(486,776)	(440,786)	(493,917)	(496,107)	(7,460,244)
Blazing Star I	Book Depreciation	8,494	8,690	9,538	582,232	1,165,749	1,172,941	1,171,371	1,175,104	1,175,242	1,174,021	1,174,280	1,174,422	9,992,083
Blazing Star I	Deferred Taxes	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	1,209,333	14,511,995
Blazing Star I	Property Tax Expense	95,475	95,475	95,475	95,475	95,475	95,475	95,475	95,475	95,475	95,475	95,475	95,475	1,145,694
Blazing Star I	Operating Expenses	442	3,693	14,441	117,328	287,831	1,344,530	(633,836)	648,650	388,432	385,379	395,507	394,838	3,347,235
Blazing Star I	Total Revenue Requirement	356,517	345,370	381,398	2,302,407	3,479,494	4,542,032	2,542,818	3,822,489	3,543,415	3,568,145	3,510,873	3,493,486	31,888,443
Blazing Star I	Rider Revenue Requirement	19,519	18,897	20,830	125,653	189,706	244,156	141,682	207,199	192,842	194,028	191,028	190,077	1,735,619
Blazing Star I	Interconnect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star I	Production Tax Credit	-	-	-	-	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(6,658,210)
Blazing Star II	Plant In-Service	66,643	69,823	117,125	126,101	358,751	66,702	94,473	94,473	142,695	148,371	170,480	182,990	182,990
Blazing Star II	Depreciation Reserve	353	612	968	1,432	2,362	3,177	3,479	3,834	4,284	4,840	5,451	6,131	6,131
Blazing Star II	Accumulated Deferred Taxes	(230,847)	(304,180)	(377,512)	(450,845)	(524,178)	(597,510)	(670,843)	(744,175)	(817,508)	(890,840)	(964,173)	(1,037,505)	(1,037,505)
Blazing Star II	Average Rate Base	293,771	371,931	470,197	571,259	764,707	847,177	748,102	834,992	932,033	1,031,811	1,118,453	1,208,449	1,208,449
Blazing Star II	Tax Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star II	CPI-TAX INTEREST	228,230	229,722	311,011	374,457	397,301	442,817	474,339	602,709	693,657	720,919	755,247	921,110	6,151,522
Blazing Star II	Debt Return	570	722	913	1,109	1,485	1,568	1,453	1,621	1,810	2,003	2,172	2,346	17,772
Blazing Star II	Equity Return	1,268	1,606	2,030	2,466	3,201	3,486	3,229	3,604	4,023	4,454	4,828	5,216	39,511
Blazing Star II	Current Income Tax Requirement	50,493	51,090	77,502	98,160	105,955	120,672	130,600	172,181	201,708	210,682	221,903	275,597	1,716,544
Blazing Star II	Book Depreciation	240	259	356	464	930	815	301	355	450	556	611	680	6,018
Blazing Star II	Deferred Taxes	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(73,333)	(879,990)
Blazing Star II	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	76,594	76,594
Blazing Star II	Operating Expenses	-	-	-	-	-	-	-	-	-	910	-	-	910
Blazing Star II	Total Revenue Requirement	(20,761)	(19,655)	7,468	28,867	38,339	53,208	62,250	104,429	134,658	145,273	156,181	287,101	977,359
Blazing Star II	Rider Revenue Requirement	(1,136)	(1,080)	401	1,573	2,089	2,894	3,382	5,691	7,347	7,926	8,528	15,780	53,955
Blazing Star II	Interconnect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star II	Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782
Border Winds	Depreciation Reserve	47,427,138	48,386,886	49,346,634	50,306,383	51,266,131	52,225,879	53,185,627	54,145,376	55,105,124	56,064,872	57,024,620	57,984,369	57,984,369
Border Winds	Accumulated Deferred Taxes	83,400,572	83,434,048	83,467,525	83,501,001	83,534,477	83,567,954	83,601,430	83,634,906	83,668,383	83,701,859	83,735,335	83,768,812	83,768,812
Border Winds	Average Rate Base	132,891,946	131,898,722	130,905,497	129,912,272	128,919,048	127,925,823	126,932,599	125,939,374	124,946,149	123,952,925	122,959,700	121,966,476	121,966,476
Border Winds	Tax Depreciation Expense	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	1,074,726	12,896,712
Border Winds	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Debt Return	258,032	256,103	254,175	252,246	250,318	248,389	246,461	244,532	242,604	240,675	238,747	236,818	2,969,100
Border Winds	Equity Return	573,650	569,363	565,075	560,788	556,501	552,213	547,926	543,638	539,351	535,063	530,776	526,489	6,600,833
Border Winds	Current Income Tax Requirement	158,884	157,500	156,116	154,732	153,347	151,963	150,579	149,195	147,811	146,427	145,043	143,658	1,815,255
Border Winds	Book Depreciation	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	11,516,976
Border Winds	Deferred Taxes	33,476	33,476	33,476	33,476	33,476	33,476	33,476	33,476	33,476	33,476	33,476	33,476	401,712
Border Winds	Property Tax Expense	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	697,956
Border Winds	Operating Expenses	(29,944)	236,573	382,762	244,408	235,307	235,161	226,966	207,897	309,643	198,441	218,514	260,938	2,726,666
Border Winds	Total Revenue Requirement	1,526,867	1,785,784	1,924,372	1,778,418	1,761,717	1,753,971	1,738,176	1,711,508	1,805,654	1,686,851	1,699,324	1,734,148	20,906,790
Border Winds	Rider Revenue Requirement	80,028	93,260	100,330	92,827	91,944	91,519	90,682	89,289	94,082	87,970	88,581	90,337	1,090,849
Border Winds	Income Tax Credit	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(4,287)	(51,444)
Border Winds	Production Tax Credit	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(5,770,272)
Courtney Wind	Plant In-Service	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144
Courtney Wind	Depreciation Reserve	40,326,668	41,351,103	42,375,537	43,399,972	44,424,407	45,448,841	46,473,276	47,497,710	48,522,145	49,546,580	50,571,014	51,595,449	51,595,449
Courtney Wind	Accumulated Deferred Taxes	83,229,766	83,474,509	83,719,252	83,963,994	84,208,737	84,453,480	84,698,222	84,936,965	85,181,708	85,426,451	85,671,193	85,915,936	85,915,936
Courtney Wind	Average Rate Base	174,159,927	172,890,750	171,621,573	170,352,395	169,083,218	167,814,041	166,544,863	165,275,686	164,006,509	162,737,332	161,468,154	160,198,977	160,198,977
Courtney Wind	Tax Depreciation Expense	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	1,867,270	22,407,244
Courtney Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Courtney Wind	Debt Return	338,161	335,696	333,232	330,768	328,303	325,839	323,375	320,910	318,446	315,982	313,517	311,053	3,895,281
Courtney Wind	Equity Return	751,790	746,312	740,833	735,355	729,877	724,399	718,921	713,443	707,965	702,487	697,009	691,531	8,659,896
Courtney Wind	Current Income Tax Requirement	49,619	47,850	46,082	44,313	42,544	40,776	39,007	37,238	35,470	33,701	31,932	30,163	478,696
Courtney Wind	Book Depreciation	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	1,024,435	12,293,215
Courtney Wind	Deferred Taxes	244,743	244,743	244,743	244,743	244,743	244,743	244,743	244,743	244,743	244,743	244,743	244,743	2,936,912
Courtney Wind	Property Tax Expense	88,102	88,102	88,102	88,102	88,102	88,102	88,102	88,102	88,102	88,102	88,102	88,102	1,057,222
Courtney Wind	Operating Expenses	(288,821)	270,151	426,616	375,783	212,113								

Project	Rider Components	Jan - 2021	Feb - 2021	Mar - 2021	Apr - 2021	May - 2021	Jun - 2021	Jul - 2021	Aug - 2021	Sep - 2021	Oct - 2021	Nov - 2021	Dec - 2021	2021
Blazing Star I	Plant In-Service	334,287,934	334,318,889	334,568,387	334,612,318	334,630,716	334,667,406	334,625,192	334,630,192	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191
Blazing Star I	Depreciation Reserve	11,226,152	12,400,639	13,575,637	14,751,165	15,926,807	17,102,548	18,263,131	19,438,760	20,615,722	21,794,080	22,972,294	24,150,580	24,150,580
Blazing Star I	Accumulated Deferred Taxes	15,636,112	16,659,402	18,672,972	20,752,560	22,766,130	24,845,719	26,859,289	28,905,868	30,985,457	34,055,326	36,101,905	38,148,484	38,148,484
Blazing Star I	Average Rate Base	308,007,490	305,830,614	302,782,618	299,674,391	296,516,401	293,288,665	290,104,171	286,870,879	283,983,494	280,102,001	276,877,135	273,652,270	273,652,270
Blazing Star I	Tax Depreciation Expense	8,421,236	8,425,693	8,321,057	8,421,236	8,421,236	8,421,236	8,418,041	8,421,236	8,421,236	8,421,236	8,421,236	8,421,236	100,955,915
Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star I	Debt Return	598,048	593,821	587,903	581,868	575,736	569,469	563,286	557,008	551,401	543,865	537,603	531,341	6,791,348
Blazing Star I	Equity Return	1,383,467	1,373,689	1,359,998	1,346,037	1,331,853	1,317,355	1,303,051	1,288,528	1,275,559	1,258,125	1,243,640	1,229,155	15,710,458
Blazing Star I	Current Income Tax Requirement	(1,232,199)	(1,236,769)	(1,207,243)	(1,243,920)	(1,248,463)	(1,253,112)	(1,256,707)	(1,262,454)	(1,266,211)	(1,271,412)	(1,276,088)	(1,280,754)	(15,035,342)
Blazing Star I	Book Depreciation	1,174,407	1,174,486	1,174,998	1,175,529	1,175,641	1,175,741	1,175,714	1,175,629	1,176,962	1,178,286	1,178,286	1,178,286	14,113,965
Blazing Star I	Deferred Taxes	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	2,046,579	24,558,951
Blazing Star I	Property Tax Expense	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	1,458,111
Blazing Star I	Operating Expenses	1,083,295	(308,033)	404,081	514,290	311,184	1,247,573	403,570	402,581	477,581	477,320	402,081	402,331	5,817,856
Blazing Star I	Total Revenue Requirement	4,344,681	2,934,859	3,657,401	3,711,468	3,483,615	4,394,690	3,526,579	3,498,957	3,552,958	3,523,848	3,423,186	3,398,014	43,450,257
Blazing Star I	Rider Revenue Requirement	233,833	162,710	199,165	201,360	190,034	235,829	191,972	190,458	193,083	-	-	-	1,798,714
Blazing Star I	Interconnect Costs	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	22,224
Blazing Star I	Production Tax Credit	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(9,987,314)
Blazing Star II	Plant In-Service	344,061,861	351,229,538	351,818,275	351,123,747	351,631,743	375,020,466	353,505,427	354,511,385	354,968,128	355,699,294	355,713,814	355,728,334	355,728,334
Blazing Star II	Depreciation Reserve	610,578	1,831,728	3,066,794	4,301,559	5,535,985	6,813,687	8,094,195	9,336,903	10,582,191	11,829,627	13,078,411	14,327,247	14,327,247
Blazing Star II	Accumulated Deferred Taxes	212,489	837,486	2,067,319	3,337,474	4,567,307	5,837,463	7,067,296	8,311,290	9,587,445	11,462,436	12,712,431	13,962,425	13,962,425
Blazing Star II	Average Rate Base	171,601,582	345,587,061	347,007,327	344,449,360	341,891,666	351,313,806	349,741,710	336,975,710	335,192,764	332,665,366	330,540,104	328,055,820	328,055,820
Blazing Star II	Tax Depreciation Expense	5,629,297	5,639,307	5,657,946	5,639,307	5,655,660	5,639,307	5,614,316	5,639,307	5,639,307	5,639,307	5,639,307	5,639,307	67,671,678
Blazing Star II	CPI-TAX INTEREST	561,750	-	-	-	-	-	-	-	-	-	-	-	561,750
Blazing Star II	Debt Return	333,193	671,015	673,773	668,806	663,840	682,134	679,082	654,294	650,833	645,925	641,799	636,975	7,601,668
Blazing Star II	Equity Return	770,777	1,552,262	1,558,641	1,577,152	1,535,663	1,575,985	1,570,923	1,513,582	1,505,574	1,494,222	1,484,676	1,473,517	17,584,974
Blazing Star II	Current Income Tax Requirement	(788,475)	(521,673)	(521,138)	(518,927)	(528,025)	(495,112)	(488,417)	(527,200)	(528,953)	(531,924)	(534,571)	(538,156)	(6,522,570)
Blazing Star II	Book Depreciation	604,447	1,221,150	1,235,067	1,234,765	1,234,426	1,277,702	1,280,508	1,242,708	1,245,288	1,247,436	1,248,784	1,248,837	14,321,116
Blazing Star II	Deferred Taxes	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	1,249,994	14,999,930
Blazing Star II	Property Tax Expense	87,644	87,644	87,644	87,644	87,644	87,644	87,644	87,644	87,644	87,644	87,644	87,644	1,051,723
Blazing Star II	Operating Expenses	79,910	245,778	673,846	470,736	525,220	373,808	479,313	475,894	550,894	488,669	410,250	410,250	5,184,568
Blazing Star II	Total Revenue Requirement	1,502,282	3,670,962	4,122,619	3,904,962	3,933,555	3,918,947	4,023,839	3,861,708	3,926,065	3,846,758	3,753,368	3,831,953	44,297,016
Blazing Star II	Rider Revenue Requirement	82,368	200,641	223,497	212,460	213,781	213,685	218,955	210,029	213,223	-	-	-	1,788,640
Blazing Star II	Interconnect Costs	-	-	-	-	-	-	-	-	-	-	-	98,100	98,100
Blazing Star II	Production Tax Credit	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(10,022,494)
Border Winds	Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782
Border Winds	Depreciation Reserve	58,944,117	59,903,865	60,863,613	61,823,362	62,783,110	63,742,858	64,702,606	65,662,355	66,622,103	67,581,851	68,541,599	69,501,348	69,501,348
Border Winds	Accumulated Deferred Taxes	83,501,976	83,368,559	83,106,027	82,834,888	82,572,357	82,301,218	82,030,687	81,771,181	81,500,712	81,200,460	80,833,624	80,566,789	80,566,789
Border Winds	Average Rate Base	121,273,563	120,447,232	119,750,015	119,061,406	118,364,189	117,675,580	116,978,363	116,285,450	115,596,841	115,037,345	114,344,432	113,651,519	113,651,519
Border Winds	Tax Depreciation Expense	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	6,233	74,796
Border Winds	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Debt Return	235,473	233,868	232,515	231,178	229,824	228,487	227,133	225,788	224,451	223,364	222,019	220,673	2,734,773
Border Winds	Equity Return	544,720	541,009	537,877	534,784	531,652	528,559	525,428	522,315	519,222	516,709	513,597	510,485	6,236,357
Border Winds	Current Income Tax Requirement	397,542	396,343	395,332	394,334	393,323	392,324	391,313	390,308	389,310	388,499	387,494	386,489	4,702,611
Border Winds	Book Depreciation	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	11,516,976
Border Winds	Deferred Taxes	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(266,835)	(3,202,020)
Border Winds	Property Tax Expense	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	697,956
Border Winds	Operating Expenses	(430,104)	877,886	282,519	289,764	20,103	217,676	348,870	207,820	207,902	250,591	209,220	210,041	2,692,288
Border Winds	Total Revenue Requirement	1,017,851	2,319,326	1,718,463	1,720,279	1,445,122	1,637,267	1,762,963	1,616,451	1,611,105	1,649,383	1,602,550	1,597,908	19,698,668
Border Winds	Rider Revenue Requirement	58,262	123,817	93,512	93,578	79,687	89,344	95,653	88,244	87,949	-	-	-	1,014,046
Border Winds	Income Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Production Tax Credit	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(5,770,272)
Courtney Wind	Plant In-Service	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144
Courtney Wind	Depreciation Reserve	52,619,883	53,644,318	54,668,753	55,693,187	56,717,622	57,742,056	58,766,491	59,790,926	60,815,360	61,839,795	62,864,229	63,888,664	63,888,664
Courtney Wind	Accumulated Deferred Taxes	85,980,163	86,009,277	86,066,565	86,125,731	86,183,019	86,242,185	86,299,473	86,357,700	86,416,867	86,504,207	86,620,434	86,620,434	86,620,434
Courtney Wind	Average Rate Base	159,116,315	158,062,767	156,981,044	155,897,444	154,815,721	153,732,120	152,650,397	151,567,736	150,484,135	149,372,360	148,289,698	147,207,036	147,207,036
Courtney Wind	Tax Depreciation Expense	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	1,203,658	14,443,895
Courtney Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Courtney Wind	Debt Return	308,951	306,905	304,805	302,701	300,601	298,497	296,396	294,294	292,190	290,031	287,929	285,827	3,569,127
Courtney Wind	Equity Return	714,697	709,965	705,107	700,239	695,381	690,513	685,655	680,797	675,923	671,031	666,168	661,305	8,256,477
Courtney Wind	Current Income Tax Requirement	191,669	190,141	188,572	187,001	185,433	183,861							

Northern States Power Company
State of North Dakota
Renewable Energy Rider (RER)

Project	Rider Components	Jan - 2022	Feb - 2022	Mar - 2022	Apr - 2022	May - 2022	Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	2022
Blazing Star I	Plant In-Service	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191	335,362,191
Blazing Star I	Depreciation Reserve	25,328,866	26,507,152	27,685,438	28,863,724	30,042,010	31,220,296	32,398,582	33,576,868	34,755,153	35,933,439	37,111,725	38,290,011	38,290,011
Blazing Star I	Accumulated Deferred Taxes	39,265,578	40,382,673	41,499,767	42,616,861	43,733,955	44,851,050	45,968,144	47,085,238	48,202,332	49,319,427	50,436,521	51,553,615	51,553,615
Blazing Star I	Average Rate Base	271,356,890	269,061,510	266,766,130	264,470,749	262,175,369	259,879,989	257,584,609	255,289,229	252,993,849	250,698,468	248,403,088	246,107,708	246,107,708
Blazing Star I	Tax Depreciation Expense	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	5,108,057	61,296,685
Blazing Star I	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star I	Debt Return	447,739	443,951	440,164	436,377	432,589	428,802	425,015	421,227	417,440	413,652	409,865	406,078	5,122,900
Blazing Star I	Equity Return	1,128,392	1,118,847	1,109,302	1,099,757	1,090,213	1,080,668	1,071,123	1,061,578	1,052,033	1,042,488	1,032,943	1,023,398	12,910,742
Blazing Star I	Current Income Tax Requirement	(543,749)	(546,831)	(549,912)	(552,994)	(556,075)	(559,157)	(562,238)	(565,320)	(568,401)	(571,483)	(574,564)	(577,646)	(6,728,370)
Blazing Star I	Book Depreciation	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	1,178,286	14,139,431
Blazing Star I	Deferred Taxes	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	1,117,094	13,405,131
Blazing Star I	Property Tax Expense	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	121,509	1,458,111
Blazing Star I	Operating Expenses	346,312	345,213	344,881	345,006	344,017	345,279	346,268	345,279	421,029	420,756	344,770	345,022	4,293,831
Blazing Star I	Total Revenue Requirement	2,965,159	2,947,646	2,930,900	2,914,611	2,897,208	2,880,120	2,863,032	2,845,944	2,828,856	2,811,768	2,794,680	2,777,592	34,650,426
Blazing Star I	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star I	Interconnect Costs	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	1,852	3,815
Blazing Star I	Production Tax Credit	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(832,276)	(9,987,314)
Blazing Star II	Plant In-Service	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334	355,728,334
Blazing Star II	Depreciation Reserve	15,576,110	16,824,973	18,073,836	19,322,699	20,571,562	21,820,425	23,069,288	24,318,151	25,567,013	26,815,876	28,064,739	29,313,602	29,313,602
Blazing Star II	Accumulated Deferred Taxes	16,161,115	18,359,805	20,558,495	22,757,185	24,955,875	27,154,565	29,353,255	31,551,945	33,750,635	35,949,325	38,148,015	40,346,705	40,346,705
Blazing Star II	Average Rate Base	324,615,540	321,167,987	317,720,434	314,272,881	310,825,328	307,377,775	303,930,222	300,482,668	297,035,115	293,587,562	290,140,009	286,692,456	286,692,456
Blazing Star II	Tax Depreciation Expense	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	9,043,824	108,525,883
Blazing Star II	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star II	Debt Return	535,616	529,927	524,239	518,550	512,862	507,173	501,485	495,796	490,108	484,419	478,731	473,043	6,051,949
Blazing Star II	Equity Return	1,349,860	1,335,524	1,321,187	1,306,851	1,292,515	1,278,179	1,263,843	1,249,507	1,235,171	1,220,835	1,206,499	1,192,163	15,252,134
Blazing Star II	Current Income Tax Requirement	(1,370,899)	(1,375,527)	(1,380,155)	(1,384,783)	(1,389,412)	(1,394,040)	(1,398,668)	(1,403,296)	(1,407,925)	(1,412,553)	(1,417,181)	(1,421,809)	(16,756,248)
Blazing Star II	Book Depreciation	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	1,248,863	14,986,355
Blazing Star II	Deferred Taxes	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	2,198,690	26,384,282
Blazing Star II	Property Tax Expense	113,675	113,675	113,675	113,675	113,675	113,675	113,675	113,675	113,675	113,675	113,675	113,675	1,364,095
Blazing Star II	Operating Expenses	412,429	409,009	405,589	402,169	398,749	395,329	391,909	388,489	385,069	381,649	378,229	374,809	5,078,337
Blazing Star II	Total Revenue Requirement	3,751,125	3,723,053	3,694,981	3,666,909	3,638,837	3,610,765	3,582,693	3,554,621	3,526,549	3,498,477	3,470,405	3,442,333	43,660,833
Blazing Star II	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Blazing Star II	Interconnect Costs	98,100	98,100	98,100	98,100	98,100	118,846	118,846	118,846	118,846	118,846	118,846	118,846	1,322,422
Blazing Star II	Production Tax Credit	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(835,208)	(10,022,494)
Border Winds	Plant In-Service	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782	263,239,782
Border Winds	Depreciation Reserve	70,461,096	71,420,844	72,380,592	73,340,340	74,300,088	75,259,836	76,219,584	77,179,332	78,139,080	79,098,828	80,058,576	81,018,324	81,018,324
Border Winds	Accumulated Deferred Taxes	80,298,486	80,030,182	79,761,878	79,493,574	79,225,270	78,956,966	78,688,662	78,420,358	78,152,054	77,883,750	77,615,446	77,347,142	77,347,142
Border Winds	Average Rate Base	112,960,075	112,268,630	111,577,185	110,885,740	110,194,295	109,502,850	108,811,405	108,119,960	107,428,515	106,737,070	106,045,625	105,354,180	105,354,180
Border Winds	Tax Depreciation Expense	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009	12,108
Border Winds	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Debt Return	186,384	185,243	184,102	182,961	181,821	180,680	179,539	178,398	177,257	176,116	174,975	173,834	2,161,310
Border Winds	Equity Return	469,726	466,850	463,974	461,100	458,225	455,349	452,474	449,599	446,724	443,848	440,973	438,098	5,446,941
Border Winds	Current Income Tax Requirement	374,543	373,615	372,687	371,758	370,830	369,902	368,974	368,046	367,117	366,189	365,261	364,333	4,433,253
Border Winds	Book Depreciation	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	959,748	11,516,976
Border Winds	Deferred Taxes	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(268,304)	(3,219,648)
Border Winds	Property Tax Expense	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	58,163	697,956
Border Winds	Operating Expenses	211,808	207,820	203,832	200,844	196,856	192,868	188,880	184,892	180,904	176,916	172,928	168,940	2,616,834
Border Winds	Total Revenue Requirement	1,509,804	1,500,871	1,491,938	1,483,005	1,474,072	1,465,139	1,456,206	1,447,273	1,438,340	1,429,407	1,420,474	1,411,541	17,866,449
Border Winds	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Income Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Border Winds	Production Tax Credit	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(480,856)	(5,770,272)
Courtney Wind	Plant In-Service	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144	297,204,144
Courtney Wind	Depreciation Reserve	64,913,099	65,937,533	66,961,967	67,986,401	69,010,835	70,035,270	71,059,704	72,084,138	73,108,572	74,133,006	75,157,440	76,181,874	76,181,874
Courtney Wind	Accumulated Deferred Taxes	86,363,707	86,106,752	85,849,797	85,592,842	85,335,887	85,078,932	84,821,977	84,565,022	84,308,067	84,051,112	83,794,157	83,537,202	83,537,202
Courtney Wind	Average Rate Base	146,439,556	145,672,076	144,904,596	144,137,117	143,369,637	142,602,157	141,834,677	141,067,197	140,299,717	139,532,237	138,764,757	137,997,277	137,997,277
Courtney Wind	Tax Depreciation Expense	82,258	82,258	82,258	82,258	82,258	82,258	82,258	82,258	82,258	82,258	82,258	82,258	987,094
Courtney Wind	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Courtney Wind	Debt Return	241,625	240,359	239,093	237,826	236,560	235,294	234,027	232,761	231,495	230,228	228,962	227,696	2,815,925
Courtney Wind	Equity Return	608,944	605,753	602,562	599,371	596,180	592,989	589,798	586,607	583,416	580,225	577,034	573,843	7,096,699
Courtney Wind	Current Income Tax Requirement	417,805	416,775	415,744	414,714	413,684	412,653	411,623	410,593	409,562	408,532	407,502	406,471	4,945,659
Courtney Wind	Book Depreciation	1,024,435	1,024,											

Project	Rider Components	Jan - 2021	Feb - 2021	Mar - 2021	Apr - 2021	May - 2021	Jun - 2021	Jul - 2021	Aug - 2021	Sep - 2021	Oct - 2021	Nov - 2021	Dec - 2021	2021
Crowned Ridge	Plant In-Service	316,038,071	316,655,038	317,191,955	317,649,435	318,039,199	318,097,315	318,707,293	321,394,852	323,117,713	323,143,092	323,168,471	323,193,851	323,193,851
Crowned Ridge	Depreciation Reserve	1,716,838	2,860,960	4,007,167	5,155,173	6,304,711	7,455,509	8,642,265	9,799,784	10,965,278	12,133,934	13,302,682	14,471,522	14,471,522
Crowned Ridge	Accumulated Deferred Taxes	18,633,261	19,662,509	21,687,804	23,775,502	25,804,796	27,896,494	29,921,789	31,980,285	34,071,982	37,159,727	39,218,223	41,276,719	41,276,719
Crowned Ridge	Average Rate Base	296,582,224	294,395,146	291,801,623	289,060,223	286,309,578	283,291,877	280,431,853	278,849,764	277,801,769	274,421,070	271,219,251	268,017,340	268,017,340
Crowned Ridge	Tax Depreciation Expense	8,454,751	8,454,751	8,454,751	8,454,751	8,455,219	8,456,958	8,454,751	8,454,751	8,454,751	8,454,751	8,454,751	8,454,751	101,459,683
Crowned Ridge	CPI-TAX INTEREST	-	-	-	-	15	101	-	-	-	-	-	-	116
Crowned Ridge	Debt Return	575,864	571,617	566,581	561,258	555,918	550,058	544,505	541,433	539,398	532,834	526,617	520,400	6,586,486
Crowned Ridge	Equity Return	1,332,148	1,322,325	1,310,676	1,298,361	1,286,007	1,272,453	1,259,606	1,252,500	1,247,793	1,232,608	1,218,226	1,203,845	15,236,549
Crowned Ridge	Current Income Tax Requirement	(1,265,500)	(1,268,688)	(1,271,775)	(1,275,170)	(1,278,810)	(1,283,458)	(1,288,535)	(1,294,904)	(1,298,731)	(1,298,731)	(1,298,731)	(1,298,731)	(15,285,723)
Crowned Ridge	Book Depreciation	1,144,171	1,144,121	1,146,208	1,148,006	1,149,538	1,150,348	1,151,556	1,157,519	1,165,495	1,168,656	1,168,748	1,168,840	13,863,204
Crowned Ridge	Deferred Taxes	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	2,058,496	24,701,954
Crowned Ridge	Property Tax Expense	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	1,092,780
Crowned Ridge	Operating Expenses	103,247	855,289	(356,866)	316,253	237,418	239,131	367,091	367,091	367,121	359,784	365,974	367,157	3,588,690
Crowned Ridge	Total Revenue Requirement	3,218,201	3,952,936	2,723,096	3,376,980	3,278,343	3,256,804	3,364,495	3,359,911	3,362,229	3,332,423	3,313,493	3,289,556	39,828,466
Crowned Ridge	Rider Revenue Requirement	177,078	214,023	151,965	184,826	179,763	187,570	183,902	183,649	183,777	-	-	-	1,637,553
Crowned Ridge	Production Tax Credit	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(9,855,473)
Dakota Range	Plant In-Service	207,450	215,922	53,129	53,129	53,129	53,129	53,129	53,129	53,129	53,129	53,129	324,481,666	324,481,666
Dakota Range	Depreciation Reserve	1,334	2,175	2,707	2,910	3,113	3,317	3,520	3,723	3,927	4,130	4,333	4,536	579,775
Dakota Range	Accumulated Deferred Taxes	601,630	1,258,249	2,550,304	3,884,723	5,176,778	6,511,197	7,803,253	9,116,490	10,450,908	11,742,964	13,077,382	14,369,438	14,369,438
Dakota Range	Average Rate Base	(436,060)	(1,048,317)	(2,418,220)	(3,834,402)	(5,126,662)	(6,461,283)	(7,753,542)	(9,066,983)	(10,401,604)	(11,693,833)	(13,028,485)	147,605,905	147,605,905
Dakota Range	Tax Depreciation Expense	5,116,078	5,145,022	5,181,149	5,209,403	5,129,535	5,097,272	5,100,314	5,103,114	5,103,114	5,103,114	5,103,114	5,103,114	51,013,404
Dakota Range	CPI-TAX INTEREST	461,194	307,889	482,993	540,077	669,035	868,512	1,042,898	1,158,812	1,206,406	1,248,107	1,273,630	644,823	9,904,376
Dakota Range	Debt Return	(847)	(2,035)	(4,695)	(7,445)	(9,954)	(12,546)	(15,055)	(17,605)	(20,196)	(22,706)	(25,297)	286,601	148,219
Dakota Range	Equity Return	(1,959)	(4,709)	(10,862)	(17,223)	(23,027)	(29,022)	(34,826)	(40,726)	(46,721)	(48,627)	(54,177)	613,795	301,917
Dakota Range	Current Income Tax Requirement	(1,079,226)	(1,138,893)	(1,096,112)	(1,051,515)	(1,023,422)	(950,542)	(897,120)	(862,488)	(849,058)	(836,210)	(829,762)	(821,400)	(11,245,758)
Dakota Range	Book Depreciation	661	841	532	203	203	203	203	203	203	203	203	575,442	579,102
Dakota Range	Deferred Taxes	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	1,313,237	15,758,844
Dakota Range	Property Tax Expense	-	-	-	-	-	-	-	-	-	-	-	-	86,266
Dakota Range	Operating Expenses	9,325	-	234	16,187	-	-	14,780	-	-	14,780	-	427,397	482,703
Dakota Range	Total Revenue Requirement	322,572	249,823	283,714	334,825	338,418	402,711	462,600	474,003	478,847	502,058	485,585	1,658,205	5,993,361
Dakota Range	Rider Revenue Requirement	17,340	13,421	15,324	17,921	18,245	21,734	24,970	25,663	25,930	27,139	26,301	89,170	323,158
Dakota Range	Interconnect Costs	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	976,572
Dakota Range	Production Tax Credit	-	-	-	-	-	-	-	-	-	-	-	(1,094,503)	(1,094,503)
Foxtail	Plant In-Service	246,246,352	245,684,384	245,699,600	245,690,778	245,839,509	245,997,765	246,033,717	246,080,539	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039
Foxtail	Depreciation Reserve	12,050,175	12,925,350	13,799,536	14,673,733	15,548,183	16,423,933	17,300,925	18,176,432	19,052,030	19,927,632	20,803,235	21,678,838	21,678,838
Foxtail	Accumulated Deferred Taxes	31,831,780	32,236,398	33,032,581	33,854,868	34,651,051	35,473,338	36,265,521	37,078,755	37,901,043	39,114,895	39,924,130	40,733,365	40,733,365
Foxtail	Average Rate Base	202,725,669	201,241,207	199,296,968	197,603,686	196,003,135	194,459,614	192,883,664	191,239,194	189,566,515	187,478,315	185,793,475	184,108,638	184,108,638
Foxtail	Tax Depreciation Expense	3,751,335	3,722,419	3,722,419	3,722,419	3,722,419	3,722,419	3,693,503	3,722,419	3,722,419	3,722,419	3,722,419	3,722,419	44,669,034
Foxtail	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Foxtail	Debt Return	393,626	390,743	386,968	383,680	380,573	377,576	374,516	371,323	368,075	364,020	360,749	357,478	4,509,327
Foxtail	Equity Return	910,576	903,908	895,176	887,570	880,381	873,448	866,369	858,983	851,470	842,090	834,522	826,955	10,431,447
Foxtail	Current Income Tax Requirement	(373,074)	(366,130)	(369,269)	(371,720)	(373,960)	(376,019)	(368,855)	(382,526)	(382,922)	(385,949)	(388,392)	(390,835)	(4,527,652)
Foxtail	Book Depreciation	875,913	875,175	874,186	874,197	874,450	875,004	875,556	875,507	875,598	875,603	875,603	875,603	10,502,194
Foxtail	Deferred Taxes	809,235	809,235	809,235	809,235	809,235	809,235	809,235	809,235	809,235	809,235	809,235	809,235	9,710,819
Foxtail	Property Tax Expense	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	7,641,143
Foxtail	Operating Expenses	313,880	385,045	(2,634,756)	284,140	274,273	3,252,080	312,447	301,416	331,940	343,488	303,142	274,440	3,741,537
Foxtail	Total Revenue Requirement	2,415,903	2,483,723	(552,713)	2,352,850	2,330,699	5,297,071	2,354,814	2,321,684	2,339,142	2,334,234	2,280,605	2,238,621	28,196,631
Foxtail	Rider Revenue Requirement	131,257	134,659	(18,433)	127,926	126,753	276,184	127,904	126,132	126,952	-	-	-	1,159,334
Foxtail	Interconnect Costs	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	789,744
Foxtail	Production Tax Credit	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(7,724,928)
Freeborn	Plant In-Service	1,203,452	1,373,633	200,187,865	200,149,139	334,335,395	332,867,394	332,785,080	338,448,855	339,242,848	340,660,261	340,928,430	341,226,674	341,226,674
Freeborn	Depreciation Reserve	30,380	35,413	400,158	1,124,189	2,076,745	3,255,253	4,430,960	5,616,738	6,814,238	8,015,715	9,220,240	10,425,789	10,425,789
Freeborn	Accumulated Deferred Taxes	463,939	1,091,297	2,325,775	3,600,729	4,835,208	6,110,161	7,344,640	8,599,356	9,874,309	11,108,788	12,383,741	13,618,220	13,618,220
Freeborn	Average Rate Base	607,192	164,350	98,237,188	195,805,600	260,806,592	324,825,334	321,638,491	321,993,752	322,756,043	321,427,790	319,792,626	317,636,317	317,636,317
Freeborn	Tax Depreciation Expense	5,403,434	5,413,434	5,413,554	5,413,417	5,437,437	5,413,434	5,398,623	5,413,434	5,413,434	5,413,434	5,413,434	5,413,434	64,960,503
Freeborn	CPI-TAX INTEREST	1,062,786	674,520	615,478	345,473	188,096	-	-	-	-	-	-	-	2,886,352
Freeborn	Debt Return	1,179	319	190,744	380,189	506,399	630,702	624,515	625,205	626,685	624,106	620,931	616,744	5,447,171
Freeborn	Equity Return	2,727	738	441,249	879,493	1,171,456	1,459,007	1,444,693	1,446,289	1,449,713	1,336,604	1,329,804	1,320,838	12,282,611
Freeborn	Current Income Tax Requirement	(993,992)	(1,122,965)	(883,723)	(713,374)	(603,903)	(491,101)	(491,844)	(492,852)	(492,852)	(523,202)	(524,413)	(526,377)	(7,856,324)
Freeborn	Book Depreciation	4,276	5,033	364,745	724,031	952,556	1,178,508	1,175,707	1,185,800	1,197,478	1,201,477	1,204,525	1,205,549	10,399,685
Freeborn	Deferred Taxes	1,254,716	1,254,716	1,254,716	1,2									

Project	Rider Components	Jan - 2022	Feb - 2022	Mar - 2022	Apr - 2022	May - 2022	Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	2022
Crowned Ridge	Plant In-Service	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851	325,593,851
Crowned Ridge	Depreciation Reserve	15,642,071	16,819,637	17,997,202	19,174,768	20,352,333	21,529,899	22,707,464	23,885,030	25,062,595	26,240,161	27,417,726	28,595,292	28,595,292
Crowned Ridge	Accumulated Deferred Taxes	42,420,212	43,563,705	44,707,198	45,850,691	46,994,184	48,137,678	49,281,171	50,424,664	51,568,157	52,711,650	53,855,143	54,998,636	54,998,636
Crowned Ridge	Average Rate Base	266,916,842	265,799,291	263,478,233	261,157,174	258,836,115	256,515,057	254,193,998	251,872,940	249,551,881	247,230,822	244,909,764	242,588,705	242,588,705
Crowned Ridge	Tax Depreciation Expense	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	5,221,373	62,656,478
Crowned Ridge	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Crowned Ridge	Debt Return	440,413	438,569	434,739	430,909	427,080	423,250	419,420	415,590	411,761	407,931	404,101	400,271	5,054,034
Crowned Ridge	Equity Return	1,109,929	1,105,282	1,095,630	1,085,979	1,076,327	1,066,675	1,057,023	1,047,371	1,037,720	1,028,068	1,018,416	1,008,765	12,737,186
Crowned Ridge	Current Income Tax Requirement	(579,404)	(579,503)	(582,619)	(585,735)	(588,851)	(591,967)	(595,083)	(598,199)	(601,315)	(604,431)	(607,546)	(610,662)	(7,125,314)
Crowned Ridge	Book Depreciation	1,173,226	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	1,177,566	14,126,446
Crowned Ridge	Deferred Taxes	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	1,143,493	13,721,917
Crowned Ridge	Property Tax Expense	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	91,065	1,092,780
Crowned Ridge	Operating Expenses	341,947	341,474	341,287	335,574	335,278	341,881	341,881	341,881	341,881	383,911	376,574	340,769	4,164,401
Crowned Ridge	Total Revenue Requirement	2,899,379	2,896,656	2,879,871	2,857,561	2,840,667	2,830,673	2,814,072	2,797,478	2,782,911	2,768,976	2,754,574	2,731,155	33,915,977
Crowned Ridge	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Crowned Ridge	Production Tax Credit	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(821,289)	(9,855,473)
Dakota Range	Plant In-Service	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666	324,481,666
Dakota Range	Depreciation Reserve	1,730,456	2,881,137	3,866,385	5,017,065	6,167,746	7,318,427	8,469,108	9,619,788	10,770,469	11,921,150	13,071,831	14,222,511	14,222,511
Dakota Range	Accumulated Deferred Taxes	16,011,628	18,036,849	19,997,777	22,022,998	23,983,927	26,009,147	27,970,076	29,963,150	31,988,371	33,949,299	35,974,520	37,935,448	37,935,448
Dakota Range	Average Rate Base	307,314,922	304,139,020	301,110,128	298,016,943	294,905,334	291,729,432	288,617,823	285,474,068	282,298,166	279,186,557	276,010,656	272,899,047	272,899,047
Dakota Range	Tax Depreciation Expense	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	8,177,596	98,131,152
Dakota Range	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Dakota Range	Debt Return	507,070	501,829	496,832	491,728	486,594	481,354	476,219	471,032	465,792	460,658	455,418	450,283	5,744,809
Dakota Range	Equity Return	1,277,918	1,264,711	1,252,116	1,239,254	1,226,315	1,213,108	1,200,169	1,187,096	1,173,890	1,160,591	1,147,744	1,134,805	14,478,077
Dakota Range	Current Income Tax Requirement	(1,212,551)	(1,216,815)	(1,220,881)	(1,225,033)	(1,229,211)	(1,233,474)	(1,237,651)	(1,241,872)	(1,246,135)	(1,250,312)	(1,254,576)	(1,258,753)	(14,827,264)
Dakota Range	Book Depreciation	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	1,150,681	13,808,172
Dakota Range	Deferred Taxes	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	1,993,075	23,916,900
Dakota Range	Property Tax Expense	128,052	128,052	128,052	128,052	128,052	128,052	128,052	128,052	128,052	128,052	128,052	128,052	1,536,624
Dakota Range	Operating Expenses	482,810	468,030	467,030	481,810	467,030	481,810	467,030	481,810	467,030	481,810	467,030	467,030	5,666,540
Dakota Range	Total Revenue Requirement	3,313,932	3,276,442	3,253,783	3,246,444	3,209,413	3,186,703	3,173,233	3,141,972	3,119,262	3,111,792	3,074,761	3,052,651	38,166,388
Dakota Range	Rider Revenue Requirement	180,902	178,898	177,655	177,192	175,214	173,966	173,499	171,508	170,260	169,793	167,812	166,597	2,083,296
Dakota Range	Interconnect Costs	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	81,381	976,572
Dakota Range	Production Tax Credit	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(1,094,503)	(13,134,036)
Foxtail	Plant In-Service	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039	246,083,039
Foxtail	Depreciation Reserve	22,554,440	23,430,043	24,305,645	25,181,248	26,056,851	26,932,453	27,808,056	28,683,658	29,559,261	30,434,863	31,310,466	32,186,069	32,186,069
Foxtail	Accumulated Deferred Taxes	41,127,730	41,522,094	41,916,459	42,310,824	42,705,188	43,099,553	43,493,917	43,888,282	44,282,647	44,677,012	45,071,376	45,465,741	45,465,741
Foxtail	Average Rate Base	182,838,670	181,568,703	180,298,736	179,028,769	177,758,801	176,488,834	175,218,867	173,948,899	172,678,932	171,408,965	170,138,998	168,869,030	168,869,030
Foxtail	Tax Depreciation Expense	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	2,246,753	26,961,036
Foxtail	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Foxtail	Debt Return	301,684	299,588	297,493	295,397	293,302	291,207	289,111	287,016	284,920	282,825	280,729	278,634	3,481,906
Foxtail	Equity Return	760,304	755,023	749,742	744,461	739,180	733,899	728,618	723,338	718,057	712,776	707,495	702,214	8,775,107
Foxtail	Current Income Tax Requirement	(69,888)	(71,593)	(73,298)	(75,003)	(76,708)	(78,413)	(80,118)	(81,822)	(83,527)	(85,232)	(86,937)	(88,642)	(951,182)
Foxtail	Book Depreciation	875,603	875,603	875,603	875,603	875,603	875,603	875,603	875,603	875,603	875,603	875,603	875,603	10,507,231
Foxtail	Deferred Taxes	394,365	394,365	394,365	394,365	394,365	394,365	394,365	394,365	394,365	394,365	394,365	394,365	4,732,376
Foxtail	Property Tax Expense	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	63,679	764,143
Foxtail	Operating Expenses	280,092	269,621	268,773	279,043	267,412	267,340	278,371	267,340	297,412	309,243	268,640	269,461	3,322,592
Foxtail	Total Revenue Requirement	2,027,905	2,007,994	1,998,624	1,999,613	1,978,901	1,969,748	1,971,697	1,951,585	1,972,576	1,975,325	1,925,641	1,917,381	23,696,990
Foxtail	Rider Revenue Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-
Foxtail	Interconnect Costs	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	65,812	789,744
Foxtail	Production Tax Credit	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(643,744)	(7,724,928)
Freeborn	Plant In-Service	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674	341,226,674
Freeborn	Depreciation Reserve	11,631,878	12,837,966	14,044,055	15,250,144	16,456,232	17,662,321	18,868,409	20,074,498	21,280,587	22,486,675	23,692,764	24,898,852	24,898,852
Freeborn	Accumulated Deferred Taxes	15,286,488	17,429,901	19,505,269	21,648,682	23,724,050	25,867,463	27,942,831	30,052,212	32,195,634	34,271,002	36,414,415	38,489,783	38,489,783
Freeborn	Average Rate Base	314,911,352	311,561,850	308,280,394	304,930,892	301,649,436	298,299,934	295,018,478	291,702,999	288,353,497	285,072,040	281,722,539	278,441,082	278,441,082
Freeborn	Tax Depreciation Expense	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	8,677,823	104,133,876
Freeborn	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Freeborn	Debt Return	519,604	514,077	508,663	503,136	497,722	492,195	486,780	481,310	475,783	470,369	464,842	459,428	5,873,909
Freeborn	Equity Return	1,309,506	1,295,578	1,281,933	1,268,004	1,254,359	1,240,341	1,226,785	1,212,998	1,199,070	1,185,425	1,171,496	1,157,851	14,803,436
Freeborn	Current Income Tax Requirement	(1,308,406)	(1,312,903)	(1,317,308)	(1,321,805)	(1,326,310)	(1,330,706)	(1,335,112)	(1,339,563)	(1,344,059)	(1,348,464)	(1,352,961)		

Project	Rider Components	Jan - 2020	Feb - 2020	Mar - 2020	Apr - 2020	May - 2020	Jun - 2020	Jul - 2020	Aug - 2020	Sep - 2020	Oct - 2020	Nov - 2020	Dec - 2020	2020
Lake Benton	Plant In-Service	163,374,802	164,612,020	164,146,819	164,191,351	164,356,622	164,369,760	164,389,597	164,486,377	164,453,866	164,475,493	164,787,471	165,816,221	165,816,221
Lake Benton	Depreciation Reserve	1,488,057	2,081,167	2,675,673	3,269,418	3,863,543	4,457,990	5,052,498	5,647,215	6,242,050	6,836,864	7,432,282	8,030,124	8,030,124
Lake Benton	Accumulated Deferred Taxes	9,614,413	10,675,002	11,735,590	12,796,179	13,856,768	14,917,356	15,977,945	17,038,533	18,099,122	19,159,711	20,220,299	21,280,888	21,280,888
Lake Benton	Average Rate Base	152,555,718	151,533,797	150,265,409	148,400,361	146,850,739	145,285,068	143,646,490	142,049,597	140,426,367	138,765,512	137,276,610	136,289,755	136,289,755
Lake Benton	Tax Depreciation Expense	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	4,358,843	52,306,113
Lake Benton	CPI-TAX INTEREST	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Benton	Debt Return	296,212	294,228	291,765	288,144	285,135	282,095	278,914	275,813	272,661	269,436	266,545	264,629	3,365,579
Lake Benton	Equity Return	658,532	654,121	648,646	640,595	633,906	627,147	620,074	613,181	606,174	599,004	592,577	588,317	7,482,274
Lake Benton	Current Income Tax Requirement	(661,459)	(662,146)	(663,463)	(666,308)	(668,345)	(670,423)	(672,687)	(674,844)	(677,069)	(679,390)	(681,270)	(681,862)	(8,059,265)
Lake Benton	Book Depreciation	590,829	593,110	594,506	593,745	594,125	594,447	594,507	594,718	594,834	594,814	595,418	597,842	7,132,897
Lake Benton	Deferred Taxes	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	1,060,589	12,727,063
Lake Benton	Property Tax Expense	45,491	45,491	45,491	45,491	45,491	45,491	45,491	45,491	45,491	45,491	45,491	45,491	545,892
Lake Benton	Operating Expenses	64,132	434,346	(86,210)	144,036	117,269	135,151	127,432	126,008	108,417	128,333	117,982	124,226	1,541,121
Lake Benton	Total Revenue Requirement	1,607,249	1,972,660	1,444,246	1,659,214	1,621,091	1,627,419	1,607,241	1,593,877	1,564,019	1,571,200	1,550,254	1,552,154	19,370,623
Lake Benton	Rider Revenue Requirement	88,136	106,832	79,741	90,695	88,701	88,982	87,903	87,175	85,601	85,922	84,810	84,892	1,059,390
Lake Benton	Production Tax Credit	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(5,364,938)
Total	Plant In-Service	979,049,050	980,669,186	981,092,131	1,307,542,752	1,314,019,517	1,311,217,978	1,312,727,270	1,305,783,594	1,306,733,047	1,308,459,760	1,309,311,579	1,624,616,685	1,624,616,685
Total	Depreciation Reserve	90,672,362	94,157,868	97,647,119	101,711,185	106,361,078	111,017,464	115,671,085	120,314,713	124,947,482	129,585,092	134,227,426	139,441,525	139,441,525
Total	Accumulated Deferred Taxes	190,934,308	196,269,242	201,604,177	206,939,112	212,274,046	217,608,981	222,943,916	228,278,850	233,613,785	238,948,720	244,283,654	249,618,589	249,618,589
Total	Average Rate Base	699,481,297	691,174,761	683,373,988	677,699,178	670,470,956	663,320,495	656,170,254	649,020,581	641,870,838	634,721,095	627,571,352	620,421,609	1,080,511,067
Total	Tax Depreciation Expense	24,152,581	24,152,581	24,152,581	24,152,786	24,152,851	24,152,851	24,152,851	24,152,851	24,152,851	24,152,851	24,152,851	24,152,851	289,705,951
Total	CPI-TAX INTEREST	1,795,410	1,772,712	2,051,613	1,638,112	1,118,162	1,352,408	1,616,862	1,003,183	2,031,540	2,477,556	2,675,980	2,235,952	21,769,491
Total	Debt Return	1,358,160	1,342,031	1,326,884	1,626,533	1,930,931	1,915,106	1,894,454	1,869,793	1,844,609	1,827,849	1,810,984	1,797,992	20,845,326
Total	Equity Return	3,019,428	2,983,571	2,949,898	3,616,068	4,292,800	4,257,617	4,211,704	4,156,880	4,100,891	4,063,630	4,026,137	4,664,206	46,342,829
Total	Current Income Tax Requirement	(3,395,977)	(3,414,278)	(3,333,901)	(3,066,824)	(2,830,333)	(2,764,887)	(2,693,149)	(2,621,409)	(2,549,669)	(2,477,929)	(2,406,189)	(2,334,449)	(34,001,719)
Total	Book Depreciation	3,483,641	3,485,506	3,489,251	4,064,067	4,649,893	5,235,719	5,821,545	6,407,371	6,993,197	7,579,023	8,164,849	8,750,675	52,252,805
Total	Deferred Taxes	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	5,334,935	64,019,216
Total	Property Tax Expense	350,638	350,638	350,638	350,638	350,638	350,638	350,638	350,638	350,638	350,638	350,638	350,638	4,420,511
Total	Operating Expenses	(9,525)	1,853,466	426,032	1,242,553	1,182,702	2,199,338	363,418	1,524,089	1,405,934	1,310,837	1,506,382	1,478,181	14,483,408
Total	Total Revenue Requirement	8,072,327	9,866,895	8,474,764	11,098,996	12,010,317	13,047,883	11,214,373	12,068,674	12,166,575	12,206,242	12,274,166	13,553,988	136,055,200
Total	Rider Revenue Requirement	438,528	530,182	459,005	599,805	650,115	703,330	609,423	652,037	657,848	660,195	663,385	734,117	7,357,970
Total	Interconnect Costs	142,373	142,373	142,373	142,373	142,373	142,373	142,373	142,373	142,373	142,373	142,373	142,373	1,708,471
Total	Production Tax Credit	(2,207,059)	(2,207,059)	(2,207,059)	(2,207,059)	(3,039,335)	(3,039,335)	(3,039,335)	(3,039,335)	(3,039,335)	(3,039,335)	(3,039,335)	(3,860,625)	(33,964,206)

Project	Rider Components	Jan - 2021	Feb - 2021	Mar - 2021	Apr - 2021	May - 2021	Jun - 2021	Jul - 2021	Aug - 2021	Sep - 2021	Oct - 2021	Nov - 2021	Dec - 2021	2021
Lake Benton	Plant In-Service	165,860,334	165,929,406	166,505,526	166,541,044	166,678,703	167,007,033	167,548,157	167,994,638	167,995,823	167,995,823	167,995,823	167,995,823	167,995,823
Lake Benton	Depreciation Reserve	8,629,906	9,229,893	9,831,047	10,433,307	11,035,880	11,639,295	12,233,390	12,840,163	13,447,273	14,054,858	14,662,444	15,270,029	15,270,029
Lake Benton	Accumulated Deferred Taxes	21,870,433	22,165,206	22,745,242	23,344,297	23,924,333	24,523,387	25,103,424	25,692,969	26,292,023	27,176,341	27,765,887	28,355,432	28,355,432
Lake Benton	Average Rate Base	135,637,829	134,799,764	133,941,753	133,046,811	131,950,947	130,981,893	130,237,829	129,541,652	128,559,489	127,068,416	125,871,285	124,674,154	124,674,154
Lake Benton	Tax Depreciation Expense	2,692,723	2,692,723	2,692,723	2,692,723	2,693,196	2,692,723	2,692,723	2,692,723	2,692,723	2,692,723	2,692,723	2,692,723	32,313,151
Lake Benton	CPI-TAX INTEREST	-	-	-	-	15	30	-	-	-	-	-	-	46
Lake Benton	Debt Return	263,363	261,736	260,070	258,333	256,205	254,323	252,788	251,527	249,620	246,725	244,400	242,076	3,041,255
Lake Benton	Equity Return	609,240	605,476	601,622	597,602	592,680	588,327	584,985	581,858	577,446	570,749	565,372	559,995	7,035,351
Lake Benton	Current Income Tax Requirement	(288,667)	(289,816)	(290,683)	(291,624)	(293,260)	(294,235)	(294,816)	(295,249)	(296,412)	(298,574)	(300,310)	(302,046)	(3,535,691)
Lake Benton	Book Depreciation	599,782	599,987	601,154	602,260	602,573	603,416	604,988	606,774	607,583	607,585	607,585	607,585	7,251,273
Lake Benton	Deferred Taxes	589,545	589,545	589,545	589,545	589,545	589,545	589,545	589,545	589,545	589,545	589,545	589,545	7,074,544
Lake Benton	Property Tax Expense	43,357	43,357	43,357	43,357	43,357	43,357	43,357	43,357	43,357	43,357	43,357	43,357	520,282
Lake Benton	Operating Expenses	278,915	71,296	179,047	130,286	321,642	174,401	254,630	113,399	163,377	156,068	160,116	160,816	2,163,993
Lake Benton	Total Revenue Requirement	1,648,458	1,434,503	1,537,034	1,482,680	1,665,664	1,512,056	1,588,489	1,444,132	1,487,438	1,468,377	1,462,988	1,454,250	18,186,069
Lake Benton	Rider Revenue Requirement	89,662	78,851	83,993	81,228	90,410	82,640	86,474	79,185	81,336	-	-	-	753,780
Lake Benton	Production Tax Credit	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(447,078)	(5,364,938)
Total	Plant In-Service	1,968,349,381	1,975,850,737	2,176,468,662	2,176,263,516	2,311,652,320	2,334,154,434	2,313,700,921	2,323,557,516	2,327,266,797	2,329,440,755	2,329,748,823	2,654,515,503	2,654,515,503
Total	Depreciation Reserve	145,829,364	152,834,340	160,215,412	167,958,586	175,932,156	184,177,261	192,437,482	200,665,806	208,918,122	217,181,551	225,449,468	234,293,793	234,293,793
Total	Accumulated Deferred Taxes	258,731,784	263,288,381	272,254,589	281,514,771	290,480,979	299,741,161	308,707,369	317,820,564	327,080,746	339,425,143	348,579,757	357,651,533	357,651,533
Total	Average Rate Base	1,395,115,804	1,559,479,825	1,647,380,234	1,730,764,319	1,781,531,567	1,843,107,507	1,826,912,937	1,804,257,010	1,793,539,446	1,775,878,795	1,759,699,522	1,904,608,999	1,904,608,999
Total	Tax Depreciation Expense	40,678,746	40,703,241	40,653,490	40,647,148	40,724,594	40,653,241	40,582,224	40,656,876	40,656,876	40,656,876	40,656,876	40,656,876	487,927,066
Total	CPI-TAX INTEREST	2,085,730	982,409	1,098,471	885,550	857,161	868,644	1,042,898	1,158,812	1,206,406	1,248,107	1,273,630	644,823	13,352,640
Total	Debt Return	2,708,850	3,027,990	3,198,663	3,360,567	3,459,140	3,578,700	3,547,256	3,503,266	3,482,456	3,448,165	3,416,750	3,698,116	40,249,919
Total	Equity Return	6,266,395	7,004,664	7,399,483	7,774,016	8,002,046	8,278,625	8,205,884	8,104,121	8,055,981	7,384,696	7,317,417	7,919,999	91,713,327
Total	Current Income Tax Requirement	(5,431,923)	(5,358,449)	(5,056,039)	(4,884,916)	(4,771,087)	(4,567,393)	(4,510,690)	(4,536,643)	(4,528,921)	(4,728,739)	(4,740,771)	(4,563,152)	(57,678,723)
Total	Book Depreciation	6,387,839	7,004,976	7,381,071	7,743,174	7,973,570	8,245,105	8,248,215	8,228,324	8,252,790	8,263,429	8,267,917	8,844,324	94,840,735
Total	Deferred Taxes	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	9,113,195	109,358,340
Total	Property Tax Expense	553,518	553,518	635,964	635,964	635,964	635,964	635,964	635,964	635,964	635,964	635,964	722,230	7,552,938
Total	Operating Expenses	1,811,514	2,508,502	(1,078,214)	2,281,919	2,110,722	6,117,911	3,223,406	2,656,617	3,009,812	3,004,882	2,641,148	3,043,868	31,332,088
Total	Total Revenue Requirement	17,038,341	19,483,349	17,223,077	21,652,873	21,397,319	26,275,875	23,336,998	22,578,612	22,895,045	21,995,360	21,525,388	22,655,945	238,508,182
Total	Rider Revenue Requirement	928,331	1,059,394	951,700	1,179,782	1,166,612	1,416,178	1,267,872	1,228,747	1,244,527	232,964	228,428	290,542	11,195,077
Total	Interconnect Costs	324,786	324,786	324,786	324,786	324,786	324,786	324,786	324,786	324,786	324,786	324,786	422,886	3,995,527
Total	Production Tax Credit	(4,695,832)	(4,695,832)	(4,695,832)	(4,695,832)	(5,451,017)	(5,451,017)	(5,451,017)	(5,451,017)	(5,451,017)	(5,451,017)	(5,451,017)	(6,545,520)	(63,485,968)

Recalculation of PTC Allocation

Remaining Months: Year	Border Winds (2015-2040) 251		Courtenay (2016-2041) 262	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	16,851,861	4,362,044	17,588,806	5,763,800
2021	15,329,200	4,362,044	17,805,660	5,763,800
2022	15,889,047	4,362,044	17,969,740	5,763,800
2023	15,889,047	4,362,044	18,519,625	5,763,800
2024	15,927,290	4,362,044	18,552,323	5,763,800
2025	11,352,966	4,362,044	18,519,625	5,763,800
2026	-	4,362,044	16,887,187	5,763,800
2027	-	4,362,044	-	5,763,800
2028	-	4,362,044	-	5,763,800
2029	-	4,362,044	-	5,763,800
2030	-	4,362,044	-	5,763,800
2031	-	4,362,044	-	5,763,800
2032	-	4,362,044	-	5,763,800
2033	-	4,362,044	-	5,763,800
2034	-	4,362,044	-	5,763,800
2035	-	4,362,044	-	5,763,800
2036	-	4,362,044	-	5,763,800
2037	-	4,362,044	-	5,763,800
2038	-	4,362,044	-	5,763,800
2039	-	4,362,044	-	5,763,800
2040	-	3,998,540	-	5,763,800
2041	-	-	-	4,803,167
2042	-	-	-	-
2043	-	-	-	-
2044	-	-	-	-
2045	-	-	-	-
2046	-	-	-	-
Total	91,239,413	91,239,413	125,842,966	125,842,966

	Border Winds	Courtenay
2020 ND Alloc	0.054515173	0.054515173
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	314,567	415,655

	Border Winds	Courtenay
2021 ND Alloc	0.054601205	0.054601205
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	315,064	416,311

	Border Winds	Courtenay
2022 ND Alloc	0.053909937	0.053909937
2022 Tax Gross-up	1.322837062	1.322837062
2022 ND PTC	311,075	411,040

Recalculation of PTC Allocation

Remaining Months: Year	Foxtail (2019-2044) 296		Crowned Ridge (2020-2045) 300	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	15,388,359	5,839,667	1,094,698	620,855
2021	14,231,797	5,839,667	19,014,589	7,450,254
2022	14,662,722	5,839,667	18,293,907	7,450,254
2023	14,871,430	5,839,667	18,673,056	7,450,254
2024	14,893,232	5,839,667	18,697,861	7,450,254
2025	14,871,430	5,839,667	18,673,056	7,450,254
2026	14,871,430	5,839,667	18,673,056	7,450,254
2027	14,871,430	5,839,667	18,673,056	7,450,254
2028	14,871,430	5,839,667	18,673,056	7,450,254
2029	10,511,860	5,839,667	18,673,056	7,450,254
2030	-	5,839,667	17,116,968	7,450,254
2031	-	5,839,667	-	7,450,254
2032	-	5,839,667	-	7,450,254
2033	-	5,839,667	-	7,450,254
2034	-	5,839,667	-	7,450,254
2035	-	5,839,667	-	7,450,254
2036	-	5,839,667	-	7,450,254
2037	-	5,839,667	-	7,450,254
2038	-	5,839,667	-	7,450,254
2039	-	5,839,667	-	7,450,254
2040	-	5,839,667	-	7,450,254
2041	-	5,839,667	-	7,450,254
2042	-	5,839,667	-	7,450,254
2043	-	5,839,667	-	7,450,254
2044	-	3,893,111	-	7,450,254
2045	-	-	-	6,829,400
2046	-	-	-	-
Total	144,045,121	144,045,121	186,256,362	186,256,362

	Foxtail	Crowned Ridge
2020 ND Alloc	0.054515173	0.054515173
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	421,126	44,773

	Foxtail	Crowned Ridge
2021 ND Alloc	0.054601205	0.054601205
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	421,790	538,121

	Foxtail	Crowned Ridge
2022 ND Alloc	0.053909937	0.053909937
2022 Tax Gross-up	1.322837062	1.322837062
2022 ND PTC	416,450	531,308

Recalculation of PTC Allocation

Remaining Months: Year	Blazing Star I (2019-2044) 300		Lake Benton (2019-2044) 299	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	14,201,105	5,033,280	11,384,935	4,055,630
2021	18,615,157	7,549,920	10,203,454	4,055,630
2022	18,373,874	7,549,920	9,935,291	4,055,630
2023	18,978,906	7,549,920	9,935,291	4,055,630
2024	19,004,700	7,549,920	9,944,576	4,055,630
2025	18,978,906	7,549,920	9,935,291	4,055,630
2026	18,978,906	7,549,920	9,935,291	4,055,630
2027	18,978,906	7,549,920	9,935,291	4,055,630
2028	18,978,906	7,549,920	9,935,291	4,055,630
2029	18,926,909	7,549,920	9,908,071	4,055,630
2030	4,731,727	7,549,920	-	4,055,630
2031	-	7,549,920	-	4,055,630
2032	-	7,549,920	-	4,055,630
2033	-	7,549,920	-	4,055,630
2034	-	7,549,920	-	4,055,630
2035	-	7,549,920	-	4,055,630
2036	-	7,549,920	-	4,055,630
2037	-	7,549,920	-	4,055,630
2038	-	7,549,920	-	4,055,630
2039	-	7,549,920	-	4,055,630
2040	-	7,549,920	-	4,055,630
2041	-	7,549,920	-	4,055,630
2042	-	7,549,920	-	4,055,630
2043	-	7,549,920	-	4,055,630
2044	-	7,549,920	-	3,717,661
2045	-	2,516,640	-	-
2046	-	-	-	-
Total	188,748,006	188,748,006	101,052,784	101,052,784

	Blazing Star I	Lake Benton
2020 ND Alloc	0.054515173	0.054515173
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	362,973	292,471

	Blazing Star I	Lake Benton
2021 ND Alloc	0.054601205	0.054601205
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	545,319	292,932

	Blazing Star I	Lake Benton
2022 ND Alloc	0.053909937	0.053909937
2022 Tax Gross-up	1.322837062	1.322837062
2022 ND PTC	538,415	289,223

Recalculation of PTC Allocation

Remaining Months: Year	Blazing Star II (2020-2045) 300		Freeborn (2021-2045) 300	
	Orig PTC	Lev PTC	Orig PTC	Lev PTC
2019				
2020	-	-	-	-
2021	17,177,970	7,576,514	9,483,105	4,567,060
2022	18,621,850	7,576,514	17,019,280	6,850,590
2023	19,007,795	7,576,514	17,241,353	6,850,590
2024	19,030,902	7,576,514	17,409,706	6,850,590
2025	19,007,795	7,576,514	17,396,029	6,850,590
2026	19,007,795	7,576,514	17,396,029	6,850,590
2027	19,007,795	7,576,514	17,396,029	6,850,590
2028	19,007,795	7,576,514	17,396,029	6,850,590
2029	19,007,795	7,576,514	17,396,029	6,850,590
2030	18,955,719	7,576,514	17,348,369	6,850,590
2031	1,579,643	7,576,514	5,782,790	6,850,590
2032	-	7,576,514	-	6,850,590
2033	-	7,576,514	-	6,850,590
2034	-	7,576,514	-	6,850,590
2035	-	7,576,514	-	6,850,590
2036	-	7,576,514	-	6,850,590
2037	-	7,576,514	-	6,850,590
2038	-	7,576,514	-	6,850,590
2039	-	7,576,514	-	6,850,590
2040	-	7,576,514	-	6,850,590
2041	-	7,576,514	-	6,850,590
2042	-	7,576,514	-	6,850,590
2043	-	7,576,514	-	6,850,590
2044	-	7,576,514	-	6,850,590
2045	-	7,576,514	-	6,850,590
2046	-	-	-	2,283,530
Total	189,412,857	189,412,857	171,264,747	171,264,747

	Blazing Star II	Freeborn
2020 ND Alloc	0.054515173	0.054515173
2020 Tax Gross-up	1.322837062	1.322837062
2020 ND PTC	-	-

	Blazing Star II	Freeborn
2021 ND Alloc	0.054601205	0.054601205
2021 Tax Gross-up	1.322837062	1.322837062
2021 ND PTC	547,240	329,872

	Blazing Star II	Freeborn
2022 ND Alloc	0.053909937	0.053909937
2022 Tax Gross-up	1.322837062	1.322837062
2022 ND PTC	540,312	488,543

Recalculation of PTC Allocation

Remaining Months:	Dakota Range (2021-2046) 300		Year	Total RER Portfolio	
	Orig PTC	Lev PTC		Orig PTC	Lev PTC
Year			Year		
2019			2019		
2020	-	-	2020	76,509,764	25,675,276
2021	65,824	827,391	2021	121,926,756	47,992,281
2022	24,614,066	9,928,692	2022	155,379,778	59,377,111
2023	24,614,066	9,928,692	2023	157,730,571	59,377,111
2024	25,147,600	9,928,692	2024	158,608,190	59,377,111
2025	25,124,203	9,928,692	2025	153,859,303	59,377,111
2026	25,124,203	9,928,692	2026	140,873,899	59,377,111
2027	25,124,203	9,928,692	2027	123,986,712	59,377,111
2028	25,124,203	9,928,692	2028	123,986,712	59,377,111
2029	25,124,203	9,928,692	2029	119,547,925	59,377,111
2030	25,124,203	9,928,692	2030	83,276,987	59,377,111
2031	23,030,519	9,928,692	2031	30,392,952	59,377,111
2032	-	9,928,692	2032	-	59,377,111
2033	-	9,928,692	2033	-	59,377,111
2034	-	9,928,692	2034	-	59,377,111
2035	-	9,928,692	2035	-	59,377,111
2036	-	9,928,692	2036	-	59,377,111
2037	-	9,928,692	2037	-	59,377,111
2038	-	9,928,692	2038	-	59,377,111
2039	-	9,928,692	2039	-	59,377,111
2040	-	9,928,692	2040	-	59,013,608
2041	-	9,928,692	2041	-	54,054,434
2042	-	9,928,692	2042	-	49,251,268
2043	-	9,928,692	2043	-	49,251,268
2044	-	9,928,692	2044	-	46,966,743
2045	-	9,928,692	2045	-	33,701,836
2046	-	9,101,301	2046	-	11,384,831
Total	248,217,292	248,217,292	Total	1,446,079,548	1,446,079,548

Dakota Range	
2020 ND Alloc	0.054515173
2020 Tax Gross-up	1.322837062
2020 ND PTC	-

Dakota Range	
2021 ND Alloc	0.054601205
2021 Tax Gross-up	1.322837062
2021 ND PTC	59,761

Dakota Range	
2022 ND Alloc	0.053909937
2022 Tax Gross-up	1.322837062
2022 ND PTC	708,055

Summary of CWIP for Self Build Wind Farms Cap

Build Type		Pre-2019	2019	2020	2021	2022	Total	CWIP CAP	Difference
Self-Build									
Blazing Star I	CWIP	91,719,762	207,063,235	16,396,993	1,084,952	0	316,264,942		
Blazing Star II	CWIP	1,398,498	64,176,481	262,264,641	15,323,092	0	343,162,712		
Foxtail	CWIP	110,549,336	128,822,694	(6,911,649)	(10,043)	0	232,450,338		
Freeborn	CWIP	2,278,573	47,750,171	246,123,775	30,728,455	0	326,880,974		
Dakota Range	CWIP	40,644,028	10,599,559	70,466,256	257,789,061	(6,862,779)	372,636,124		[PROTECTED DATA BEGINS]
Total Self-Build CWIP		246,590,197	458,412,140	588,340,015	304,915,517	(6,862,779)	1,591,395,090		[PROTECTED DATA ENDS]

Summary of CWIP for BOT Wind Farms Cap

Build Type		Pre-2019	2019	2020	2021	2022	Total	CWIP Cap (PSA Price)	Difference
BOT									
Crowned Ridge	CWIP	53,806,086	438,363	252,514,859	6,511,254	2,400,000	315,670,562		
Lake Benton	CWIP	21,196,769	138,377,239	2,465,477	2,179,527	0	164,219,011		[PROTECTED DATA BEGINS]
Total BOT CWIP		75,002,855	138,815,602	254,980,336	8,690,781	2,400,000	479,889,573		[PROTECTED DATA ENDS]

Operations & Maintenance Expense				
Amounts in dollars	2020	2021	2022	<i>Reference</i>
	<i>Actual</i>	<i>Mixed</i>	<i>Forecast</i>	
Border Winds				
Labor/Consulting	2,091,818	1,371,734		
Space/Lease Costs	547,296	384,835		
Materials	70,238	96,653		
Other	17,315	169,213		
Total O&M Costs	2,726,666	2,022,435	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	139,644	101,916	-	Att. 2
Courtenay Wind				
Labor/Consulting	2,044,164	2,178,882		
Space/Lease Costs	1,084,341	636,764		
Materials	164,517	12,534		
Other	24,501	327,608		
Total O&M Costs	3,317,524	3,155,788	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	169,904	159,029	-	Att. 2
Foxtail Wind				
Labor/Consulting	2,601,354	2,093,571		
Space/Lease Costs	670,533	443,927		
Materials	32,813	69,476		
Other	39,850	213,492		
Total O&M Costs	3,344,550	2,820,466	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	171,288	142,132	-	Att. 2
Blazing Star I				
Labor/Consulting	2,385,743	2,598,049		
Space/Lease Costs	898,951	1,463,283		
Materials	38,529	83,186		
Other	24,013	391,604		
Total O&M Costs	3,347,235	4,536,123	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	171,425	228,589	-	Att. 2
Lake Benton				
Labor/Consulting	723,073	561,758		
Space/Lease Costs	410,805	357,173		
Materials	388,847	655,154		
Other	18,396	112,908		
Total O&M Costs	1,541,121	1,686,993	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	78,927	85,013	-	Att. 2
Crowned Ridge				
Labor/Consulting	108,525	1,112,758		
Space/Lease Costs	-	401,506		
Materials	90,636	734,104		
Other	365	247,408		
Total O&M Costs	199,526	2,495,775	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	10,219	125,769	-	Att. 2
Blazing Star II				
Labor/Consulting	-	2,554,488		
Space/Lease Costs	-	915,825		
Materials	-	44,341		
Other	910	360,746		
Total O&M Costs	910	3,875,399	-	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	47	195,293	-	Att. 2
Freeborn				
Labor/Consulting	-	1,806,978	3,380,835	
Space/Lease Costs	-	524,029	610,239	
Materials	-	12,834	23,450	
Other	172	1,145,313	1,645,310	
Total O&M Costs	172	3,489,153	5,659,834	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	9	175,829	289,318	Att. 2
Dakota Range				
Labor/Consulting	-	377,536	2,472,150	
Space/Lease Costs	-	-	1,105,635	
Materials	-	-	887,620	
Other	5,703	105,166	1,201,135	
Total O&M Costs	5,703	482,703	5,666,540	
Allocator	5.1214%	5.0393%	5.1118%	
O&M North Dakota Jurisdiction	292	24,325	289,661	Att. 2

Legislative

NORTH DAKOTA ELECTRIC RATE BOOK - NDPSO NO. 2

RENEWABLE ENERGY RIDER

Section No. 5

~~10th~~11th 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 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 Fee 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

~~\$0.000797~~\$0.001856 per kWh

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 have previously been granted an Advance Determination of Prudence by the Commission.

TRUE-UP

For each 12-month period ending December 31, a true-up will be calculated reflecting the difference between actual RER revenue and the actual qualifying RER costs. The resulting true-up shall be netted with the forecasted RER cost for the current calendar year. The difference between forecasted RER revenue and forecasted qualifying RER costs for current calendar year is then included in the calculation of the RER rate proposed for the following calendar year.

For example, Year 1 actual RER revenue will be compared to actual Year 1 RER costs and the difference rolled into the forecasted Year 2 costs. Year 2 forecasted RER revenue is then compared to forecasted Year 2 RER costs and the difference included in the calculation of the proposed RER rate to be effective in Year 3.

Date Filed: ~~09-17-21~~09-21-21

By: Christopher B. Clark

Effective Date: ~~10-01-21~~

President, Northern States Power Company, a Minnesota corporation

Case No. PU-~~20-44121-~~

Order Date: ~~08-18-21~~

Non-Legislative

RENEWABLE ENERGY RIDER

Section No. 5
11th 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 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 Fee 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	\$0.001856 per kWh
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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 have previously been granted an Advance Determination of Prudence by the Commission.

TRUE-UP

For each 12-month period ending December 31, a true-up will be calculated reflecting the difference between actual RER revenue and the actual qualifying RER costs. The resulting true-up shall be netted with the forecasted RER cost for the current calendar year. The difference between forecasted RER revenue and forecasted qualifying RER costs for current calendar year is then included in the calculation of the RER rate proposed for the following calendar year.

For example, Year 1 actual RER revenue will be compared to actual Year 1 RER costs and the difference rolled into the forecasted Year 2 costs. Year 2 forecasted RER revenue is then compared to forecasted Year 2 RER costs and the difference included in the calculation of the proposed RER rate to be effective in Year 3.

Date Filed: 09-21-21

By: Christopher B. Clark

Effective Date:

President, Northern States Power Company, a Minnesota corporation

Case No. PU-21-

Order Date:

Proposed Customer Bill Notice

Renewable Energy Rider Rate Decrease Effective January 1, 2022

The Renewable Energy Rider (RER) line item on your bill recovers investment costs associated with new and modified renewable energy generation facilities approved by the North Dakota Public Service Commission. These investments reduce fuel and purchased energy costs. Beginning January 1, 2022, the RER rate will decrease from the previously approved rate of \$0.006238 to \$0.001856 per kWh.

Residential Electric Service – Average Annual Bill

The chart below shows the change to typical customer bills from the RER rate decrease. The comparison does not reflect any other rate changes that may occur at the same time.

Usage (kWh)	Previous				New				Change In Bill	Percent Change
	Other Charges	RER Rate	RER Charge	Bill	Other Charges	New RER Rate	New RER Charge	New Bill		
400	\$56.21	\$0.006238	\$2.50	\$58.71	\$56.21	\$0.001856	\$0.74	\$56.95	(\$1.76)	-3.00%
500	\$66.51	\$0.006238	\$3.12	\$69.63	\$66.51	\$0.001856	\$0.93	\$67.44	(\$2.19)	-3.15%
600	\$76.82	\$0.006238	\$3.74	\$80.56	\$76.82	\$0.001856	\$1.11	\$77.93	(\$2.63)	-3.26%
750	\$92.27	\$0.006238	\$4.68	\$96.95	\$92.27	\$0.001856	\$1.39	\$93.66	(\$3.29)	-3.39%
1000	\$118.03	\$0.006238	\$6.24	\$124.27	\$118.03	\$0.001856	\$1.86	\$119.89	(\$4.38)	-3.52%
1500	\$169.54	\$0.006238	\$9.36	\$178.90	\$169.54	\$0.001856	\$2.78	\$172.32	(\$6.58)	-3.68%
2000	\$221.05	\$0.006238	\$12.48	\$233.53	\$221.05	\$0.001856	\$3.71	\$224.76	(\$8.77)	-3.76%

For more information

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

Northern States Power Company
 State of North Dakota
 Renewable Energy Rider (RER)

Northern States Power Company
 Electric Utility - State of North Dakota
 Rider Rates
 Test Year Ending December 31, 2021

Case No. PU-20-441
 Compliance Schedule 6
 Page 1 of 1

<u>Line</u>	<u>Description</u>	<u>TCR</u>	<u>RER</u>	
1	Rider Revenue Requirements	\$8,831,036	\$13,327,289	*RER - Case No. PU-20-426
2	Forecasted MWH Sales	2,136,485	2,136,486	*RER - Case No. PU-20-426
3	Rate Approved (Line 1 / Line 2 / 1000)	\$0.004133	\$0.006238	*RER - Case No. PU-20-426
4	Rider Revenue moved to Base Rates	\$8,542,305	\$11,625,571	*Case No. PU-20-441
5	Revenue Requirements staying in Rider (Line 1 - Line 4)	\$288,731	\$1,701,718	
6	New Rider Rate (Line 5 / Line 2 / 1000)	\$0.000135	\$0.000797	

Lines 1-3 as shown in applicable rider compliance filings.

Line 4 from Halama direct testimony page 64.