



414 Nicollet Mall
Minneapolis, Minnesota 55401-1993

March 3, 2022

--Via Electronic Filing --

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

Re: 2021 Annual Auditor's Report – Automatic Adjustment Clause

Dear Mr. Kahl:

Northern States Power Company, a Minnesota corporation operating in North Dakota, submits the attached independent auditor's report of its electric fuel clause adjustment (i.e., the "Fuel Cost Rider") for the period January 1 – December 31, 2021, which was prepared by Deloitte & Touche LLP. The enclosed auditor's report is required by North Dakota Rule 69-09-02-39, subp. 12, which states: "Each utility shall cause an independent audit of its automatic adjustment clause to be performed annually. A copy of the auditor's report must be filed annually with the Commission."

Please feel free to contact me at lisa.r.peterson@xcelenergy.com or Rebecca Eilers at rebecca.d.eilers@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

LISA R. PETERSON
MANAGER, REGULATORY ANALYSIS

Encl.
cc David H. Sederquist

Northern States Power Company, a Minnesota
corporation

Schedule of Fuel Adjustment Clause Factors of Northern States Power
Company, a Minnesota corporation, for the period from January 1, 2021 to
December 31, 2021, and Independent Accountant's Report

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors of
Northern States Power Company, a Minnesota corporation

We have examined the accompanying Schedule of Fuel Adjustment Clause Factors (“the Schedule”) of Northern States Power Company, a Minnesota corporation (the “Company”), for the period from January 1, 2021 to December 31, 2021, to determine whether it has been calculated in accordance with North Dakota Administrative Code Chapter 69-09-01-30 governing automatic adjustment of energy charges, and with the Fuel Clause Rider and Dockets as defined on Sheet Nos. E 76.0 through 76.3 of the North Dakota Electric Rate Book (including the revisions on Docket No. PU-07-776 dated January 14, 2009, Docket No. PU-10-19 dated September 8, 2010 and Docket No. PU-20-441 dated August 18, 2021). The Company’s management is responsible for the Schedule. Our responsibility is to express an opinion on the Schedule based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Schedule is presented fairly, in all material respects, with the accounting for the Fuel Adjustment Clause in accordance with the North Dakota Public Service Commission (the “Commission”) rules governing automatic adjustment of energy charges, and with the Fuel Clause Riders and Dockets as defined in the North Dakota Electric Rate Book. An examination involves performing procedures to obtain evidence about the Schedule. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Schedule, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Schedule for the period from January 1, 2021 to December 31, 2021, has been calculated in accordance with the criteria established by the North Dakota Administrative Code Chapter 69-09-01-30 governing automatic adjustment of energy charges, and with the Fuel Clause Riders and Dockets as defined on Sheet Nos. E 76.0 through 76.3 of the North Dakota Electric Rate Book (including the revisions on Docket No. PU-07-776 dated January 14, 2009, Docket No. PU-10-19 dated September 8, 2010 and Docket No. PU-20-441 dated August 18, 2021), in all material respects.

This report is intended solely for the information and use of the Company and the Commission and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

February 28, 2022

NORTHERN STATES POWER COMPANY, A MINNESOTA CORPORATION

STATE OF NORTH DAKOTA RETAIL ELECTRIC CUSTOMERS
 SCHEDULE OF FUEL ADJUSTMENT CLAUSE FACTORS
 FOR THE PERIOD FROM JANUARY 1, 2021 TO DECEMBER 31, 2021
 (CENTS PER KWH)

| | Residential | C&I Non-Demand | C&I Demand Non-TOD | C&I Demand On-Peak | C&I Demand Off-Peak | Outdoor Lighting |
|-------------------|-------------|----------------|--------------------|--------------------|---------------------|------------------|
| January 1, 2021 | 2.742 | 2.838 | 2.801 | 3.520 | 2.188 | 2.019 |
| February 1, 2021 | 1.878 | 1.944 | 1.918 | 2.411 | 1.498 | 1.383 |
| March 1, 2021 | 2.694 | 2.789 | 2.753 | 3.459 | 2.150 | 1.984 |
| April 1, 2021 | 1.579 | 1.634 | 1.613 | 2.027 | 1.260 | 1.163 |
| May 1, 2021 | 2.688 | 2.782 | 2.746 | 3.451 | 2.145 | 1.979 |
| June 1, 2021 | 1.797 | 1.860 | 1.836 | 2.307 | 1.434 | 1.323 |
| July 1, 2021 | 2.955 | 3.059 | 3.019 | 3.794 | 2.358 | 2.176 |
| August 1, 2021 | 2.648 | 2.741 | 2.705 | 3.400 | 2.113 | 1.950 |
| September 1, 2021 | 3.484 | 3.606 | 3.559 | 4.473 | 2.780 | 2.566 |
| October 1, 2021 | 2.555 | 2.645 | 2.610 | 3.280 | 2.039 | 1.882 |
| November 1, 2021 | 3.246 | 3.359 | 3.316 | 4.167 | 2.590 | 2.390 |
| December 1, 2021 | 2.927 | 2.937 | 2.919 | 3.532 | 2.433 | 2.265 |

This Schedule of Fuel Adjustment Clause Factors is based on the requirements of the Fuel Clause Riders and Dockets as defined on Sheet Nos. E 76.0 through 76.3 of the North Dakota Electric Rate Book (including the revisions on Docket No. PU-07-776 dated January 14, 2009, Docket No. PU-10-19 dated September 8, 2010 and Docket No. PU-20-441 dated August 18, 2021), filed by the Company with the North Dakota Public Service Commission.