2302 Great Northern Drive
Fargo, ND 58102

July 2, 2026

—Via Electronic Mail and U.S. Mail—

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

RE: COMPLIANCE FILING –INTERIM RATE REFUND FINAL REPORT
CASE NO. PU-24-376

Dear Mr. Johnson:

Northern States Power Company, doing business as Xcel Energy, submits this Final Interim Rate Refund Report detailing the credits returned to customers in the above-referenced case.

On June 16, 2026, the Company posted the interim rate refund credits to North Dakota customers. We submit this report detailing the amounts returned to customers pursuant to the FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER, dated February 5, 2026.

Credit Summary
The interim rate period subject to refund was February 1, 2025, when interim rates began, through April 30, 2026, with implementation of final rates on May 1, 2026. Refunds were issued to customers on June 16, 2026. In August 2026, the Company will begin sending checks to customers who were on the system for part of the interim rate period but are no longer active customers.

Using the final amount of actual total interim rate revenue and including a "COVID Topside Adjustment" as per the November 19, 2025 Settlement Agreement, the amount of interim rate refunds due to customers was $5,214,513, resulting in an average residential customer refund of approximately $25.85. Table 1 below summarizes the refund amount due to customers. It includes the actual amount refunded to customers, which is slightly more than the actual amount of the refund

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Compliance Filing - Interim Rate Refund Final Report

Northern States Power Company
Alex Nisbet, Reg. Policy Specialist

obligation due to rounding that occurs to ensure that the full refund obligation is satisfied.

Table 1
Summary of Refund

Item	Amount
Interim Revenue Subject to Refund	$4,218,567
Interest on Interim Revenues	$214,945
Total Interim Rate Refund	$4,433,513
COVID Topside Adjustment	$781,000
Total Refund Obligation	$5,214,513
Additional Credit Issued Due to Rounding	$2,094
Total Refund Credited to Customers	$5,216,607

We provide Attachment A in support of this compliance report. Attachment A includes the refund calculation, the monthly interim revenue, and the interim refund interest calculation.

The refund/credit was listed on each bill as a separate line item labeled "Elec Interim CR." Customers who were on our system for part of the interim rate period but are no longer an active account with Xcel Energy will be sent a check if their refund amount (combined with any current credit balance) was at least $5.00. Refund checks that are returned because customers cannot be located will be handled in accordance with North Dakota abandoned property laws and rules as prescribed in Century Code 47-30.1-08. This process is consistent with previous interim refunds issued by the Company in North Dakota.

Sincerely,

/s/

ALEX NISBET
REGULATORY POLICY SPECIALIST

Enclosure

SUMMARY OF INTERIM REFUND

1.	Authorized Annual Interim Increase	$27,371,168	January 18, 2025 Order on Interim Rates
2.	Approved Annual Base Rate Increase	$23,860,810	April 8, 2026 Revised Compliance Filing - Final Rates & Interim Rate Refund
3.	Interim Refund	$3,510,358	Line 1 - Line 2
4.	Percent of Interim That Is Refundable	12.8250%	Line 3 / Line 1
5.	Interim Revenue Collected	$32,893,313	Interim Collections February 2025 - April 2026, Page 2
6.	Interim Revenue To Be Refunded	$4,218,567	Line 4 x Line 5
7.	Interest	$214,945	Page 3
8.	Total Interim Refund	$4,433,513	Line 6 + Line 7
9.	COVID Topside Adjustment	$781,000	November 19, 2025 Settlement Agreement
10.	Total Refund	$5,214,513	Line 8 + Line 9
11.	Total Refund Factor	15.8528%	Line 10 / Line 5
12.	Amount Refunded	$5,216,607	
13.	Amount Over-Refunded	$2,094	Line 13 - Line 11

	Impact by Class	Residential	Commercial Non-Demand	C&I Demand	Lighting
14.	Interim Revenues	$13,622,583	$1,717,936	$17,257,328	$295,466
15.	Average Number of Customers	83,542	9,065	4,359	2,062
16.	Average Interim Revenue per Customer (Line 14 / Line 15)	$163.06	$189.50	$3,959.26	$143.27
17.	Average Refund per Customer (Line 11 * Line 16)	$25.85	$30.04	$627.65	$22.71

INTERIM RATE REFUND BY MONTH

	A	B	C
	Interim Revenue Collected	% Refundable Attachment A, Line 3	Interim Revenue to Refund A * B
Feb-25	$940,649	12.8250%	$120,638
Mar-25	$2,206,960	12.8250%	$283,043
Apr-25	$1,971,762	12.8250%	$252,878
May-25	$1,831,700	12.8250%	$234,916
Jun-25	$2,088,186	12.8250%	$267,810
Jul-25	$2,619,639	12.8250%	$335,969
Aug-25	$2,535,878	12.8250%	$325,226
Sep-25	$2,498,400	12.8250%	$320,420
Oct-25	$2,234,864	12.8250%	$286,621
Nov-25	$1,390,677	12.8250%	$178,354
Dec-25	$2,822,750	12.8250%	$362,018
Jan-26	$2,534,397	12.8250%	$325,036
Feb-26	$2,446,823	12.8250%	$313,805
Mar-26	$2,510,296	12.8250%	$321,945
Apr-26	$2,260,332	12.8250%	$289,888
May-26	$0	12.8250%	$0
Jun-26	$0	12.8250%	$0
Total	$32,893,313		$4,218,567

Interim rate effective February 1, 2025 through April 30, 2026.

INTEREST CALCULATION

Revenue Month	A Beginning Balance prior month C + prior month G	B Interim Revenue to Refund Attachment B	C Ending Balance A + B	D Average Balance (A + C)/2	E Number of Days[1]	F Annual Interest Rate[2]	G Monthly Interest D * E * F/365
Feb-25	$0	$120,638	$120,638	$60,319	28	7.50%	$347
Mar-25	$120,985	$283,043	$404,028	$262,507	31	7.50%	$1,672
Apr-25	$405,700	$252,878	$658,578	$532,139	30	7.50%	$3,280
May-25	$661,859	$234,916	$896,774	$779,317	31	7.50%	$4,964
Jun-25	$901,738	$267,810	$1,169,548	$1,035,643	30	7.50%	$6,384
Jul-25	$1,175,932	$335,969	$1,511,901	$1,343,917	31	7.50%	$8,561
Aug-25	$1,520,462	$325,226	$1,845,688	$1,683,075	31	7.50%	$10,721
Sep-25	$1,856,409	$320,420	$2,176,829	$2,016,619	30	7.38%	$12,232
Oct-25	$2,189,061	$286,621	$2,475,682	$2,332,372	31	7.23%	$14,322
Nov-25	$2,490,004	$178,354	$2,668,359	$2,579,182	30	7.00%	$14,839
Dec-25	$2,683,198	$362,018	$3,045,216	$2,864,207	31	6.83%	$16,615
Jan-26	$3,061,830	$325,036	$3,386,867	$3,224,349	31	6.75%	$18,485
Feb-26	$3,405,352	$313,805	$3,719,157	$3,562,254	28	6.75%	$18,446
Mar-26	$3,737,602	$321,945	$4,059,548	$3,898,575	31	6.75%	$22,350
Apr-26	$4,081,898	$289,888	$4,371,785	$4,226,842	30	6.75%	$23,450
May-26	$4,395,236	$0	$4,395,236	$4,395,236	31	6.75%	$25,197
Jun-26	$4,420,433	$0	$4,420,433	$4,420,433	16	6.75%	$13,080
Total		$4,218,567					$214,945
Total Refund and Interest				$4,433,513			

[1] Interim rate effective February 1, 2025 through April 30, 2026.

[2] Prime Rate of interest from the Federal Reserve Statistical Release H15 - Bank Prime Loan - Monthly Average

[2] Credits were posted to customer accounts June 16, 2026.