



MONTANA-DAKOTA

UTILITIES CO.

A Subsidiary of MDU Resources Group, Inc.

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Bismarck, ND 58501
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August 15, 2025

Executive Secretary
North Dakota Public Service Commission
600 E Boulevard Ave, Dept 408
Bismarck, ND 58505-0480

**Re: Fuel and Purchased Power Adjustment
Case No. PU-25-010
September 2025**

Montana-Dakota Utilities Co. (Montana-Dakota) herewith electronically submits its Fuel and Purchased Power (F&PP) adjustment to the North Dakota Public Service Commission (Commission) pursuant to the terms of the Rate 58 tariff.

Exhibit A, page 1 summarizes the fuel and purchased power adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of September 2025. Pages 2 through 4 show the calculation of the adjustment which is based on a four-month historical average cost of fuel and purchased power.

The net effect of this F&PP adjustment for primary and secondary service customers compared to the effective rates is shown below. The per unit increase was largely the result of a per unit increase in MISO market prices.

	Primary	Secondary
F&PP Effective September 1, 2025	\$0.02534	\$0.02225
F&PP Effective August 1, 2025	0.02050	0.01733
Change	\$0.00484	\$0.00492

The current and historical Fuel and Purchased Power Adjustment for primary and secondary service customers can be found by selecting the Fuel and Purchased Power Adjustment link at <https://www.montana-dakota.com/rates-services/rates-tariffs>.

All of Montana-Dakota’s retail electric customers in North Dakota may be affected by this proposal. There were 94,479 electric customers in North Dakota as of July 31, 2025.

In response to Paragraph No. 11 of NDAC Section 69-09-02-39, Montana-Dakota purchases natural gas used for electric generation from its own gas operations or transports natural gas purchased from others under the applicable gas tariff approved and on file with the Commission in the state where the purchase is made or the transportation occurs. Montana-Dakota also has an agreement with its own gas operations associated with the pipeline utilized to transport firm natural gas service to the Heskett Generating Station pursuant to the order in Case Nos. PU-14-108 and PU-14-109.

If you have any questions regarding this filing, please contact me at (701) 222-7855 or travis.jacobson@mdu.com.

Sincerely,

/s/ Travis R. Jacobson

Travis R. Jacobson
Vice President of Regulatory Affairs

Attachment

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC INTEGRATED SYSTEM - NORTH DAKOTA
FUEL AND PURCHASED POWER ADJUSTMENT
SEPTEMBER 2025 ADJUSTMENT**

	<u>Primary</u>	<u>Secondary</u>
Current Cost of Fuel (Page 2)	\$0.01866	\$0.01894
Prior Cost of Fuel	0.01382	0.01402
Change in Cost of Fuel	<u>\$0.00484</u>	<u>\$0.00492</u>
 <u>Surcharge Adjustment</u>		
Current Adjustment	\$0.00668	\$0.00331
Prior Adjustment	0.00668	0.00331
Change in Surcharge Adjustment	<u>\$0.00000</u>	<u>\$0.00000</u>
 Cost of Fuel	 \$0.01866	 \$0.01894
Surcharge Adjustment	0.00668	0.00331
Total	<u><u>\$0.02534</u></u>	<u><u>\$0.02225</u></u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC INTEGRATED SYSTEM - NORTH DAKOTA
FUEL AND PURCHASED POWER ADJUSTMENT
FUEL AND PURCHASED POWER COST TRACKING**

	<u>Total 1/</u>	<u>Allocation to 2/ North Dakota</u>	<u>Allocation to 3/ Primary</u>	<u>Secondary</u>
Fuel & Purchased Power Cost				
Accounts 501 Coal and 547 Gas	\$12,387,321	\$8,876,479	\$1,449,112	\$7,427,367
Account 502 Reagent	648,460	464,672	75,859	388,813
Account 555 Energy	7,584,655	5,434,995	887,280	4,547,715
Accounts 555 Demand and 547 Pipeline Charges	1,355,617	989,595	153,678	835,917
Account 575 Market Admin.	133,160	95,419	15,577	79,842
Total F&PP Cost	<u>\$22,109,213</u>	<u>\$15,861,160</u>	<u>\$2,581,506</u>	<u>\$13,279,654</u>
Less:				
Wholesale Sales Revenue	\$2,052,879	\$1,471,047	\$240,153	\$1,230,894
Sale of RECs Revenue	8,715	6,269	1,023	5,246
Rate 45 Margin Sharing 4/	2,319,512	2,319,512	378,667	1,940,845
Total Revenue	<u>\$4,381,106</u>	<u>\$3,796,828</u>	<u>\$619,843</u>	<u>\$3,176,985</u>
Net System Cost	\$17,728,107	\$12,064,332	\$1,961,663	\$10,102,669
kWh Retail Sales	891,237,904	638,641,285	<u>105,141,147</u>	<u>533,500,138</u>
Cost Per kWh	\$0.01989	\$0.01889	<u><u>\$0.01866</u></u>	<u><u>\$0.01894</u></u>

1/ Page 3.

2/ Energy is allocated on kWh sales, demand and pipeline are allocated on Allocation Factor No. 15, Integrated System 12 Month Peak Demand, and RECs revenue is allocated on Allocation Factor No. 271, Integrated Peak Demand and Energy.

3/ Energy, wholesale sales, and RECs revenue are allocated on kWh sales at generation. Demand and pipeline charges are allocated on Class Allocation Factor No. 2, Coincident Peak Demand from Case No. PU-22-194.

4/ Case No. PU-22-371.

Factor No. 15 ND	72.999608%
Factor No. 2 Primary	15.529398%
Factor No. 2 Secondary	84.470602%

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC INTEGRATED SYSTEM - NORTH DAKOTA
FUEL AND PURCHASED POWER ADJUSTMENT
FUEL AND PURCHASED POWER COST TRACKING**

	2025				Total
	April	May	June	July	
Fuel & Purchased Power Cost					
Accounts 501 Coal and 547 Gas	\$1,070,148	\$979,725	\$5,338,904	\$4,998,544	\$12,387,321
Account 502 Reagent	44,944	67,002	220,545	315,969	648,460
Account 555 Energy 1/ Accounts 555 Demand and 547 Pipeline Charges	2,595,981	3,095,059	(816,748)	2,710,363	7,584,655
Account 575 Market Admin.	395,792	119,436	434,520	405,869	1,355,617
Total F&PP Cost	40,529	24,094	26,884	41,653	133,160
	<u>\$4,147,394</u>	<u>\$4,285,316</u>	<u>\$5,204,105</u>	<u>\$8,472,398</u>	<u>\$22,109,213</u>
Less:					
Wholesale Sales Revenue	\$54,589	\$63,598	\$825,201	\$1,109,491	\$2,052,879
Sale of RECs Revenue	0	0	0	8,715	8,715
Total Revenue	<u>\$54,589</u>	<u>\$63,598</u>	<u>\$825,201</u>	<u>\$1,118,206</u>	<u>\$2,061,594</u>
Net System Cost	\$4,092,805	\$4,221,718	\$4,378,904	\$7,354,192	\$20,047,619
kWh Retail Sales	234,340,220	196,689,313	213,263,802	246,944,569	<u>891,237,904</u>
Cost Per kWh	\$0.01747	\$0.02146	\$0.02053	\$0.02978	<u><u>\$0.02249</u></u>

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC INTEGRATED SYSTEM
FUEL AND PURCHASED POWER ADJUSTMENT
ACCOUNT 555 ENERGY**

Account No.	Account Description	2025			
		April	May	June	July
	<u>Midcontinent Independent System Operator (MISO)</u>				
555.111	Day-Ahead Asset Energy	\$2,136,960	\$2,404,612	(\$414,445)	(\$230,346)
555.114	Real-Time Asset Energy	(221,581)	(144,711)	53,861	(57,442)
555.117	Real-Time Excessive Energy	231	78	(283)	(44)
555.118	Real-Time Non-Excessive Energy	(3,758)	114,249	1,369,287	1,639,071
555.1212	Day-Ahead Financial Bilateral Congestion Loss	(10,042)	46,960	118,776	137,891
555.1230	Revenue Rights Transaction	(630,908)	(630,908)	(263,336)	(263,336)
555.1232	Revenue Rights Infeasible Uplift	12,088	11,875	372	372
555.1233	Revenue Rights Stage 2 Distribution	(83,020)	(83,215)	(95,275)	(95,275)
555.1234	Auction Revenue Rights Real-Time MVP Distribution	(10,561)	(10,212)	(14,459)	39
555.132	Day-Ahead Financial Bilateral Transaction Loss	22,253	21,781	13,547	102,067
555.134	Day-Ahead Virtual Loss	0	0	0	(92,835)
555.135	Real-Time Asset Loss	36,626	179,344	308,308	652,659
555.136	Real-Time Distribution of Loss	(29,364)	2,271	(48,724)	(122,702)
555.152	Day-Ahead Rev Suff Guarantee Make Whole Pmt	(3,293)	(6,764)	(11,013)	(6,741)
555.153	Real-Time Miscellaneous	83	77	16,241	(2,378)
555.154	Real-Time Net Inadvertent Distribution	(911)	2,550	763	(4,161)
555.155	Real-Time Revenue Neutrality Uplift	32,566	49,263	216,270	74,855
555.156	Real-Time Rev Suff Guarantee First Pass Distribution	52	3,221	5,804	13,223
555.157	Real-Time Rev Suff Guarantee Make Whole Payment	(651)	0	(11,090)	(56,668)
555.159	Day-Ahead Schedule 24	4,711	4,293	5,380	6,825
555.160	Real-Time Schedule 24	781	571	903	983
555.162	Real-Time Price Volatility Make Whole Payment	(5,927)	(2,461)	(160,962)	(217,986)
555.164	Real-Time Schedule 49	10,377	10,172	9,931	11,557
555.1700	Day-Ahead Regulation Amount	(135)	0	0	(279)
555.1701	Day-Ahead Spinning Reserve Amount	(17,995)	(12,244)	(20,960)	(10,710)
555.1702	Day-Ahead Supplemental Reserve Amount	0	(13)	(150)	(233)
555.1703	Day-Ahead Ramp Capability	(9,135)	(6,052)	(14,689)	(11,754)
555.1704	Day-Ahead Short Term Reserve Amount	(8,662)	(9,071)	(161,421)	(219,058)
555.1710	Real-Time Net Regulation Adjustment	22	0	(1)	89
555.1711	Real-Time Excessive Deficient Energy Deployment	42	(16)	7,772	3,714
555.1713	Real-Time Regulation Amount	61	(44)	(373)	67
555.1714	Real-Time Spinning Reserve Amount	(2,324)	(868)	(10,220)	7,236
555.1715	Real-Time Supplemental Reserve Amount	0	0	(4,794)	(1,487)
555.1716	Real-Time Regulation Cost Distribution	9,237	16,965	27,115	12,752
555.1717	Real-Time Spinning Reserve Cost Distribution Amount	5,942	12,306	18,387	12,705
555.1718	Real-Time Supplemental Reserve Cost Distribution	453	1,464	4,325	7,710
555.1719	Real-Time Demand Response Allocation Uplift	11	2,158	23,403	6,228
555.1720	Real-Time Ramp Capability	(1,249)	(864)	(8,055)	(1,234)
555.1721	Real-Time Short Term Cost Distribution Amount	3,560	14,163	124,753	204,862
555.1723	Real-Time Short Term Reserve Amount	414	(1,538)	(216,913)	41,270
	<u>Southwest Power Pool (SPP)</u>				
555.185	Real-Time Asset Losses	117,464	69,815	(9,835)	(20,188)
555.186	Real-Time Over Collected Losses	(85,817)	(100,785)	(88,400)	(97,469)
555.1915	Real-Time Asset Congestion	454,135	238,371	(782,801)	142,385
555.1920	Auction Revenue Rights-Daily	(460,851)	(368,681)	(347,970)	(292,929)
555.1921	Auction Revenue Rights-Annual	0	0	(1,842,085)	0
555.1922	Transmission Congestion Rights-Annual	0	(107,532)	0	0
	<u>Other</u>				
555.X	Purchased Power	1,333,615	1,373,811	1,385,677	1,435,422
555.5	Purchased Power Cogeneration	481	668	631	1,636
	Total Account 555 Energy	\$2,595,981	\$3,095,059	(\$816,748)	\$2,710,363