



MONTANA-DAKOTA

UTILITIES CO.

A Subsidiary of MDU Resources Group, Inc.

400 North Fourth Street
Bismarck, ND 58501
701-222-7900
www.montana-dakota.com

April 17, 2026

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-26-010
May 2026**

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 F&PP Adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of May 2026. 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 decrease is largely the result of a per unit decrease in fuel costs due to higher wind generation.

	Primary	Secondary
F&PP Effective May 1, 2026	\$0.02504	\$0.02544
F&PP Effective April 1, 2026	0.02913	0.02959
Change	(\$0.00409)	(\$0.00415)

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 94,811 electric customers in North Dakota as of March 31, 2026.

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) 954-9072 or tyler.culbertson@mdu.com.

Sincerely,

/s/ Tyler J Culbertson

Tyler J Culbertson
Director of Regulatory Affairs

Attachment

**MONTANA-DAKOTA UTILITIES CO.
ELECTRIC INTEGRATED SYSTEM - NORTH DAKOTA
FUEL AND PURCHASED POWER ADJUSTMENT
MAY 2026 ADJUSTMENT**

	<u>Primary</u>	<u>Secondary</u>
Current F&PP Adjustment (Page 2)	\$0.02259	\$0.02308
Prior F&PP Adjustment	0.02668	0.02723
Change in F&PP Adjustment	<u>(\$0.00409)</u>	<u>(\$0.00415)</u>
 <u>Surcharge Adjustment</u>		
Current Adjustment	\$0.00245	\$0.00236
Prior Adjustment	0.00245	0.00236
Change in Surcharge Adjustment	<u>\$0.00000</u>	<u>\$0.00000</u>
 F&PP Adjustment	 \$0.02259	 \$0.02308
Surcharge Adjustment	0.00245	0.00236
Total F&PP Adjustment Billed Under Rate 58	<u><u>\$0.02504</u></u>	<u><u>\$0.02544</u></u>

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

	Total 1/	Allocation to 2/ North Dakota	Allocation to 3/	
			Primary	Secondary
Fuel & Purchased Power Cost				
Accounts 501 Coal and 547 Gas	\$11,649,357	\$8,484,666	\$1,539,847	\$6,944,819
Account 502 Reagent	966,292	703,787	127,727	576,060
Account 555 Energy	16,806,940	12,241,128	2,221,591	10,019,537
Accounts 555 Demand and 547 Pipeline Charges	1,556,385	1,150,558	178,675	971,883
Account 575 Market Admin.	167,216	121,790	22,103	99,687
Total F&PP Cost	<u>\$31,146,190</u>	<u>\$22,701,929</u>	<u>\$4,089,943</u>	<u>\$18,611,986</u>
Less:				
Wholesale Sales Revenue	\$2,604,032	\$1,896,615	\$344,209	\$1,552,406
Sale of RECs Revenue	713,360	516,259	93,694	422,565
Rate 45 Margin Sharing 4/	2,288,919	2,288,919	415,406	1,873,513
Total Revenue	<u>\$5,606,311</u>	<u>\$4,701,793</u>	<u>\$853,309</u>	<u>\$3,848,484</u>
Net System Cost	\$25,539,879	\$18,000,136	\$3,236,634	\$14,763,502
kWh Retail Sales	1,074,919,468	782,904,398	<u>143,260,323</u>	<u>639,644,075</u>
Cost Per kWh	\$0.02376	\$0.02299	<u><u>\$0.02259</u></u>	<u><u>\$0.02308</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	73.925002%
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	2026			Total
	December	January	February	March	
Fuel & Purchased Power Cost					
Accounts 501 Coal and 547 Gas	\$2,605,554	\$4,546,981	\$2,397,205	\$2,099,617	\$11,649,357
Account 502 Reagent	259,653	296,216	228,443	181,980	966,292
Account 555 Energy 1/ Accounts 555 Demand and 547 Pipeline Charges	7,422,510	5,397,595	1,759,150	2,227,685	16,806,940
Account 575 Market Admin.	391,541	299,061	476,304	389,479	1,556,385
Total F&PP Cost	44,866	29,938	53,180	39,232	167,216
	\$10,724,124	\$10,569,791	\$4,914,282	\$4,937,993	\$31,146,190
Less:					
Wholesale Sales Revenue	\$472,415	\$723,719	\$760,323	\$647,575	\$2,604,032
Sale of RECs Revenue	0	0	0	713,360	713,360
Total Revenue	\$472,415	\$723,719	\$760,323	\$1,360,935	\$3,317,392
Net System Cost	\$10,251,709	\$9,846,072	\$4,153,959	\$3,577,058	\$27,828,798
kWh Retail Sales	267,536,184	291,067,659	257,723,726	258,591,899	1,074,919,468
Cost Per kWh	\$0.03832	\$0.03383	\$0.01612	\$0.01383	\$0.02589

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

Account No.	Account Description	2025	2026		
		December	January	February	March
	<u>Midcontinent Independent System Operator (MISO)</u>				
555.111	Day-Ahead Asset Energy	\$5,445,999	\$2,706,922	\$781,243	\$60,969
555.114	Real-Time Asset Energy	(518,998)	(248,376)	(327,513)	(201,171)
555.117	Real-Time Excessive Energy	84	12	2,025	2,949
555.118	Real-Time Non-Excessive Energy	50,488	2,197,956	221,976	939,567
555.1211	Day-Ahead Asset Congestion	(7,196)	(16)	(7,955)	0
555.1212	Day-Ahead Financial Bilateral Congestion Loss	(154,805)	(291,387)	(163,791)	(158,995)
555.1230	Revenue Rights Transaction	(259,365)	(259,365)	(259,365)	(469,626)
555.1232	Revenue Rights Infeasible Uplift	5,409	5,409	5,409	6,390
555.1233	Revenue Rights Stage 2 Distribution	(145,944)	(145,944)	(145,944)	(89,766)
555.1234	Auction Revenue Rights Real-Time MVP Distribution	(18,128)	(9)	(16,739)	(17,702)
555.132	Day-Ahead Financial Bilateral Transaction Loss	37,404	67,750	27,169	(6,255)
555.135	Real-Time Asset Loss	571,144	471,855	758,142	550,305
555.136	Real-Time Distribution of Loss	(139,519)	(212,579)	(78,801)	9,572
555.151	Day-Ahead Rev Suff Guarantee Distribution	17,304	62,523	13,139	14,891
555.152	Day-Ahead Rev Suff Guarantee Make Whole Pmt	(3,720)	(127,163)	(12,891)	(12,776)
555.153	Real-Time Miscellaneous	2	0	14,542	103,760
555.154	Real-Time Net Inadvertent Distribution	6,002	(4,575)	(3,958)	(9,712)
555.155	Real-Time Revenue Neutrality Uplift	182,701	420,516	113,435	126,006
555.156	Real-Time Rev Suff Guarantee First Pass Distribution	8,650	262,400	19,436	20,452
555.157	Real-Time Rev Suff Guarantee Make Whole Payment	0	(265,078)	3,534	0
555.159	Day-Ahead Schedule 24	7,752	7,407	7,276	7,802
555.160	Real-Time Schedule 24	1,401	1,120	1,568	1,736
555.162	Real-Time Price Volatility Make Whole Payment	(40,216)	(205,394)	(69,581)	(15,822)
555.164	Real-Time Schedule 49	12,982	20,408	15,660	13,754
555.1700	Day-Ahead Regulation Amount	(919)	(4,753)	(2,636)	(645)
555.1701	Day-Ahead Spinning Reserve Amount	(13,043)	(27,148)	(10,198)	(11,194)
555.1702	Day-Ahead Supplemental Reserve Amount	0	(7,802)	0	(5)
555.1703	Day-Ahead Ramp Capability	(3,576)	(4,696)	(4,663)	(7,086)
555.1704	Day-Ahead Short Term Reserve Amount	(8,699)	(189,072)	(7,574)	(35,870)
555.1710	Real-Time Net Regulation Adjustment	1	175	478	0
555.1711	Real-Time Excessive Deficient Energy Deployment	733	33	218	1,589
555.1713	Real-Time Regulation Amount	753	618	1,218	453
555.1714	Real-Time Spinning Reserve Amount	(1,301)	(361)	(3,960)	(92,332)
555.1715	Real-Time Supplemental Reserve Amount	(5)	13	(473)	(20,004)
555.1716	Real-Time Regulation Cost Distribution	34,092	27,510	33,319	25,918
555.1717	Real-Time Spinning Reserve Cost Distribution Amount	13,714	12,621	8,904	9,393
555.1718	Real-Time Supplemental Reserve Cost Distribution	1,481	6,032	(1,249)	38
555.1719	Real-Time Demand Response Allocation Uplift	809	3,834	2,423	15,418
555.1720	Real-Time Ramp Capability	(634)	(276)	(1,165)	(333)
555.1721	Real-Time Short Term Cost Distribution Amount	21,595	184,092	24,560	27,479
555.1723	Real-Time Short Term Reserve Amount	(1,591)	(210,866)	(7,983)	(43,409)
	<u>Southwest Power Pool (SPP)</u>				
555.185	Real-Time Asset Losses	220,694	35,509	(4,353)	(40,172)
555.186	Real-Time Over Collected Losses	(109,916)	(305,573)	(128,940)	(42,731)
555.1915	Real-Time Asset Congestion	900,362	98,460	(501,415)	(153,796)
555.1920	Auction Revenue Rights-Daily	(131,929)	(131,929)	(119,162)	(131,929)
	<u>Other</u>				
555.X	Purchased Power	1,440,397	1,446,643	1,583,604	1,850,361
555.5	Purchased Power Cogeneration	61	139	181	214
	Total Account 555 Energy	\$7,422,510	\$5,397,595	\$1,759,150	\$2,227,685