



MONTANA-DAKOTA UTILITIES CO.

A Subsidiary of MDU Resources Group, Inc.

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May 15, 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
June 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 June 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 MISO market prices.

	Primary	Secondary
F&PP Effective June 1, 2026	\$0.01962	\$0.02003
F&PP Effective May 1, 2026	0.02504	0.02544
Change	(\$0.00542)	(\$0.00541)

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 94,961 electric customers in North Dakota as of April 30, 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
JUNE 2026 ADJUSTMENT**

	<u>Primary</u>	<u>Secondary</u>
Current F&PP Adjustment (Page 2)	\$0.01717	\$0.01767
Prior F&PP Adjustment	0.02259	0.02308
Change in F&PP Adjustment	<u>(\$0.00542)</u>	<u>(\$0.00541)</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	 \$0.01717	 \$0.01767
Surcharge Adjustment	0.00245	0.00236
Total F&PP Adjustment Billed Under Rate 58	<u><u>\$0.01962</u></u>	<u><u>\$0.02003</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	\$10,516,861	\$7,670,883	\$1,433,746	\$6,237,137
Account 502 Reagent	819,064	597,416	111,662	485,754
Account 555 Energy	11,365,413	8,289,807	1,549,427	6,740,380
Accounts 555 Demand and 547 Pipeline Charges	1,619,121	1,196,935	185,877	1,011,058
Account 575 Market Admin.	157,212	114,669	21,433	93,236
Total F&PP Cost	<u>\$24,477,671</u>	<u>\$17,869,710</u>	<u>\$3,302,145</u>	<u>\$14,567,565</u>
Less:				
Wholesale Sales Revenue	\$2,264,108	\$1,651,416	\$308,662	\$1,342,754
Sale of RECs Revenue	713,360	516,259	96,493	419,766
Rate 45 Margin Sharing 4/	2,332,641	2,332,641	435,988	1,896,653
Total Revenue	<u>\$5,310,109</u>	<u>\$4,500,316</u>	<u>\$841,143</u>	<u>\$3,659,173</u>
Net System Cost	\$19,167,562	\$13,369,394	\$2,461,002	\$10,908,392
kWh Retail Sales	1,042,819,195	760,620,871	<u>143,332,852</u>	<u>617,288,019</u>
Cost Per kWh	\$0.01838	\$0.01758	<u><u>\$0.01717</u></u>	<u><u>\$0.01767</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**

	2026				Total
	January	February	March	April	
Fuel & Purchased Power Cost					
Accounts 501 Coal and 547 Gas	\$4,546,981	\$2,397,205	\$2,099,617	\$1,473,058	\$10,516,861
Account 502 Reagent	296,216	228,443	181,980	112,425	819,064
Account 555 Energy 1/ Accounts 555 Demand and 547 Pipeline Charges	5,397,595	1,759,150	2,227,685	1,980,983	11,365,413
Account 575 Market Admin.	299,061	476,304	389,479	454,277	1,619,121
Total F&PP Cost	29,938	53,180	39,232	34,862	157,212
	<u>\$10,569,791</u>	<u>\$4,914,282</u>	<u>\$4,937,993</u>	<u>\$4,055,605</u>	<u>\$24,477,671</u>
Less:					
Wholesale Sales Revenue	\$723,719	\$760,323	\$647,575	\$132,491	\$2,264,108
Sale of RECs Revenue	0	0	713,360	0	713,360
Total Revenue	<u>\$723,719</u>	<u>\$760,323</u>	<u>\$1,360,935</u>	<u>\$132,491</u>	<u>\$2,977,468</u>
Net System Cost	\$9,846,072	\$4,153,959	\$3,577,058	\$3,923,114	\$21,500,203
kWh Retail Sales	291,067,659	257,723,726	258,591,899	235,435,911	<u>1,042,819,195</u>
Cost Per kWh	\$0.03383	\$0.01612	\$0.01383	\$0.01666	<u><u>\$0.02062</u></u>

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

Account No.	Account Description	2026			
		January	February	March	April
	<u>Midcontinent Independent System Operator (MISO)</u>				
555.111	Day-Ahead Asset Energy	\$2,706,922	\$781,243	\$60,969	\$918,197
555.114	Real-Time Asset Energy	(248,376)	(327,513)	(201,171)	260,377
555.117	Real-Time Excessive Energy	12	2,025	2,949	283,990
555.118	Real-Time Non-Excessive Energy	2,197,956	221,976	939,567	(245,131)
555.1211	Day-Ahead Asset Congestion	(16)	(7,955)	0	0
555.1212	Day-Ahead Financial Bilateral Congestion Loss	(291,387)	(163,791)	(158,995)	283,086
555.1230	Revenue Rights Transaction	(259,365)	(259,365)	(469,626)	(469,626)
555.1232	Revenue Rights Infeasible Uplift	5,409	5,409	6,390	6,390
555.1233	Revenue Rights Stage 2 Distribution	(145,944)	(145,944)	(89,766)	(89,766)
555.1234	Auction Revenue Rights Real-Time MVP Distribution	(9)	(16,739)	(17,702)	(11,578)
555.132	Day-Ahead Financial Bilateral Transaction Loss	67,750	27,169	(6,255)	28,792
555.135	Real-Time Asset Loss	471,855	758,142	550,305	(32,292)
555.136	Real-Time Distribution of Loss	(212,579)	(78,801)	9,572	(59,695)
555.151	Day-Ahead Rev Suff Guarantee Distribution	62,523	13,139	14,891	5,817
555.152	Day-Ahead Rev Suff Guarantee Make Whole Pmt	(127,163)	(12,891)	(12,776)	(27,464)
555.153	Real-Time Miscellaneous	0	14,542	103,760	0
555.154	Real-Time Net Inadvertent Distribution	(4,575)	(3,958)	(9,712)	(8,128)
555.155	Real-Time Revenue Neutrality Uplift	420,516	113,435	126,006	79,798
555.156	Real-Time Rev Suff Guarantee First Pass Distribution	262,400	19,436	20,452	3,123
555.157	Real-Time Rev Suff Guarantee Make Whole Payment	(265,078)	3,534	0	0
555.159	Day-Ahead Schedule 24	7,407	7,276	7,802	5,901
555.160	Real-Time Schedule 24	1,120	1,568	1,736	1,650
555.162	Real-Time Price Volatility Make Whole Payment	(205,394)	(69,581)	(15,822)	(8,667)
555.164	Real-Time Schedule 49	20,408	15,660	13,754	14,224
555.1700	Day-Ahead Regulation Amount	(4,753)	(2,636)	(645)	(3,876)
555.1701	Day-Ahead Spinning Reserve Amount	(27,148)	(10,198)	(11,194)	(5,939)
555.1702	Day-Ahead Supplemental Reserve Amount	(7,802)	0	(5)	0
555.1703	Day-Ahead Ramp Capability	(4,696)	(4,663)	(7,086)	(4,285)
555.1704	Day-Ahead Short Term Reserve Amount	(189,072)	(7,574)	(35,870)	(13,969)
555.1710	Real-Time Net Regulation Adjustment	175	478	0	3
555.1711	Real-Time Excessive Deficient Energy Deployment	33	218	1,589	4,289
555.1713	Real-Time Regulation Amount	618	1,218	453	3,240
555.1714	Real-Time Spinning Reserve Amount	(361)	(3,960)	(92,332)	1,288
555.1715	Real-Time Supplemental Reserve Amount	13	(473)	(20,004)	(44)
555.1716	Real-Time Regulation Cost Distribution	27,510	33,319	25,918	30,110
555.1717	Real-Time Spinning Reserve Cost Distribution Amount	12,621	8,904	9,393	8,548
555.1718	Real-Time Supplemental Reserve Cost Distribution	6,032	(1,249)	38	1,293
555.1719	Real-Time Demand Response Allocation Uplift	3,834	2,423	15,418	762
555.1720	Real-Time Ramp Capability	(276)	(1,165)	(333)	(135)
555.1721	Real-Time Short Term Cost Distribution Amount	184,092	24,560	27,479	32,459
555.1723	Real-Time Short Term Reserve Amount	(210,866)	(7,983)	(43,409)	48
	<u>Southwest Power Pool (SPP)</u>				
555.185	Real-Time Asset Losses	35,509	(4,353)	(40,172)	(6,729)
555.186	Real-Time Over Collected Losses	(305,573)	(128,940)	(42,731)	(49,982)
555.1915	Real-Time Asset Congestion	98,460	(501,415)	(153,796)	(14,656)
555.1920	Auction Revenue Rights-Daily	(131,929)	(119,162)	(131,929)	(464,728)
	<u>Other</u>				
555.X	Purchased Power	1,446,643	1,583,604	1,850,361	1,523,586
555.5	Purchased Power Cogeneration	139	181	214	702
	Total Account 555 Energy	\$5,397,595	\$1,759,150	\$2,227,685	\$1,980,983