Xcel Energy

414 Nicollet Mall
Minneapolis, MN 55401

May 28, 2026

PUBLIC DOCUMENT
NOT-PUBLIC DATA HAS BEEN EXCISED

Sasha Bergman
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

Re: *In the Matter of the Petition of the City of Slayton for the Determination of Compensation for City Acquisition of Xcel Energy Electric Service Territory*
CAH Docket No. 22-2500-40870
MPUC Docket No. E002, PT-7157/SA-25-129

Dear Ms. Bergman:

Northern States Power Company, doing business as Xcel Energy, submits its Exceptions to the Findings of Fact, Conclusions of Law, and Recommendation of the Administrative Law Judge in the above-captioned docket.

Schedule 1 contains information that is marked as "Not-Public". The information in Schedule 1 includes customer usage for a specific customer class with less than four customers. This information is trade secret information pursuant to Minn. Stat. § 13.37, subd. 1(b) because Xcel Energy and its customers each derive independent value from energy consumption data of customers being kept confidential. Minn. Stat. § 13.679 and Minn. Stat. § 13.68 demonstrate a preference for protecting the private data of individual customers from public disclosure, and Xcel Energy takes reasonable efforts to protect the energy consumption data of its customers from disclosure. In determining a threshold for when customer data should be treated as protected data, Xcel Energy relies on the policies and thresholds articulated in the Commission's Order Refining Open Data Access Standards issued on July 5, 2024 in Docket E,G-999/CI-12-1344.

For these reasons, the Company requests that the information be treated as not public data pursuant to the Minnesota Data Practices Act and as protected data under Minn. R. 7829.0500. Not Public and Public versions are included with this filing.

We have electronically filed these documents with the Commission, and copies have been served on the parties on the attached service list.

Please contact Stephanie Mayers at 612-750-4938 or stephanie.m.mayers@xcelenergy.com or contact me at 612-330-6270 or allen.krug@xcelenergy.com if you have any questions regarding this filing.

Sincerely,

/s/

ALLEN D. KRUG
AVP, STATE REGULATORY POLICY

Enclosures
cc: Service Lists

PUBLIC DOCUMENT
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BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION
121 Seventh Place East, Suite 350
St. Paul, Minnesota 55101-2147

MPUC Docket No. E-002, PT-7157/SA-25-129
CAH Docket No. 22-2500-40870

In the Matter of the Petition of
the City of Slayton for the Determination of Compensation for
City Acquisition of Xcel Energy Electric Service Territory

EXCEPTIONS OF NORTHERN STATES POWER COMPANY, D/B/A XCEL ENERGY TO THE FINDINGS OF FACT, CONCLUSIONS OF LAW, AND RECOMMENDATION OF THE ADMINISTRATIVE LAW JUDGE

May 28, 2026

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I. INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, (Xcel Energy or the Company) respectfully submits these Exceptions to the Administrative Law Judge's (ALJ) May 9, 2026 Findings of Fact, Conclusions of Law, and Recommendation (the Report) in the above-captioned matter. The Report demonstrates a thorough review of the novel and extensive record in this proceeding, and, in most areas, adopts the Company's methodology for calculating just compensation under Minn. Stat. § 216B.45. Xcel Energy generally agrees that the majority of the ALJ's Findings in the Report accurately summarize the record and appropriately apply Minnesota law to that record. However, the Company takes exception to certain Findings that are inconsistent with the evidence in the record or inconsistent with applicable law.[1] These exceptions are discussed in detail in the following sections.

In particular, Xcel Energy supports a just compensation methodology that appropriately protects its existing customers from the financial impacts of the decision by the City of Slayton (City or Slayton) to exit the system. The record conclusively establishes that, absent the appropriate calculation of just compensation, Slayton's decision will increase costs for Xcel Energy's other customers. While the ALJ's recommendations protect customers far more than Slayton's, the ALJ recommends modifying the Company's just compensation methodology in ways that will lead to rate impacts for the customers who are not choosing to leave the system. For that reason, the Company respectfully takes exception as described below, and recommends that the Commission establish a just compensation methodology that will protect customers against all of the cost shifts caused by Slayton.

While Xcel Energy takes exception to certain Findings in the Report, in order to develop a complete record, Xcel Energy also provides a calculation of the just compensation amount that would

[1] The Company focuses on select issues in these Exceptions. Unless specifically stated otherwise, the Company continues to support its position as set forth in its Initial and Reply Briefs and its Proposed Findings, filed on March 13, 2026 and March 30, 2026.

result from the ALJ's Report at Attachment 1.[2] If the Report is adopted in full, just compensation due to Xcel Energy would consist of a lump sum payment estimated at $4.51 million[3] and a mill rate payment of 116.79 mills/kWh over a period of 10 years for the lost revenue component. If the lost revenue methodology recommended by the ALJ is paid in a lump sum, as recommended by the Company, it would be $18.1 million.

II. EXCEPTIONS

A. Just Compensation

The Report correctly recommends that the Commission is required to consider the following four factors when determining just compensation for the utility property to be purchased: (1) the original cost of the property less depreciation; (2) loss of revenue to the utility; (3) expenses resulting from integration of facilities; and (4) other appropriate factors.[4] The Company supports the Report's findings on the first just compensation factor, original cost of the property less depreciation, including the ALJ's recommendation that the calculated value be updated at the transaction close.[5] This issue is not disputed.

As it related to the other three factors, the Company respectfully takes exception to certain findings as described below.

[2] As explained herein, Xcel Energy takes exception to some of the ALJ's recommendations. As such, Attachment 1 is provided for illustrative purposes and Xcel Energy does not recommend full adoption of the ALJ's recommendation.
[3] Based upon the recommendations of the ALJ, this includes: (1) $3,220,653 for the value of property; (2) $140,000 for meter integration expense; (3) $15,000 for continued service integration expense; and (4) $1,131,354 for other appropriate factors related to the Slayton West Substation. For the integration expenses, these are estimated amounts and the Company proposes to recover actual costs which will be updated upon the completion of the projects. Xcel Energy Initial Brief at 92.
[4] Report at Finding 17.
[5] Report at Findings 18-21.

1. *Lost Revenue to the Utility*

The second just compensation factor is loss of revenue to the utility.[6] The Company supports some of the ALJ's findings and takes exception to others.

a) Lost Revenue Methodology

After careful consideration, the ALJ properly concluded that just compensation should be set using the method recommended by Xcel Energy, and that it is "the only complete analysis in the record supported by evidence."[7] The ALJ further concluded that the Company's "explanation of how to evaluate avoided costs is appropriate," and that Slayton's "theory is not reasonable."[8] The Company will not restate its arguments here, but agrees that these Findings are supported by substantial evidence in the record as explained in the Company's Initial and Reply Briefs.

While the ALJ correctly found that the Company's overall method was appropriate, the ALJ recommended a few changes to which the Company takes exception.

b) Lost Revenue: Time Horizon

Based on prior Commission orders,[9] once the amount of lost revenue in the first year has been determined, it is necessary to determine how many years of lost revenue will be included in just compensation. The ALJ recommends a ten-year lost revenue time horizon.[10]

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[6] Report at Finding 22.
[7] Report at Finding 99.
[8] Report at Finding 98.
[9] *See, e.g., In the Matter of the Application by the City of Rochester for an Adjustment of its Service Area Boundaries with People's Cooperative Power Association, Inc.*, Docket No. E-299,132/SA-93-498, ORDER DETERMINING COMPENSATION AND DENYING MOTION TO DISMISS at 5 (Nov. 30, 1995); *In the Matter of the Application of the Grand Rapids Public Utilities Commission to Extend its Assigned Service Area into the Area Presently Served by Lake Country Power*, Docket No. E-243,106/SA-03-896, ORDER DETERMINING COMPENSATION at 3 (Sept. 29, 2005); *In the Matter of the Application of the City of Redwood Falls to Extend its Assigned Service Area into the Area Presently Served by Redwood Electric Cooperative*, Docket No. 05-1274, ORDER DETERMINING COMPENSATION at 4 (June 27, 2007).
[10] Report at Finding 68.

The ALJ reached this conclusion primarily because previous Minn. Stat. § 216B.44 cases emphasized reliance on intermediate-term planning horizons.[11] The ALJ concluded that, on this record, an intermediate-term planning horizon would be ten years. In addition, the ALJ concluded that FERC decisions cited by the Company were not relevant.[12] The Company takes exceptions to these findings for several reasons.

First, the Commission's decisions under Minn. Stat. § 216B.44 applying an "intermediate-term planning horizon"[13] are distinguishable. Each case relied upon for the "intermediate-term" recommendation is about a co-operative utility providing distribution service.[14,15] In those cases, it was reasonable to establish a time horizon based on an intermediate planning period for a distribution utility because planning for distribution service is much shorter term. Findings 47 through 51 demonstrate that Xcel Energy's generation planning horizon is approximately twice the length of the distribution planning horizon. The record also reflects that the generation costs and their much longer planning period make up 70 percent of total revenue requirements.[16] It is not appropriate to focus on intermediate distribution-level planning periods given the significant differences between a co-operative and Xcel Energy.

The ALJ pointed out in Finding 52 that "[t]he Commission should approach the lost revenue calculation through a fact-specific analysis and not by applying a prior decision or historical factor that

[11] Report at Finding 59.
[12] Report at Finding 55.
[13] Report at Finding 59.
[14] *See* Report at Finding 56 (explaining that prior decisions under Minn. Stat. § 216B.44 pertain to electric cooperatives).
[15] *See* Report at Finding 43 (citing *In the Matter of the Application of the Grand Rapids Public Utilities Commission to Extend its Assigned Service Area into the Area Presently Served by Lake Country Power*, Docket No. E-243,106/SA-03-896, ORDER DETERMINING COMPENSATION at 3 (Sept. 29, 2005) for the proposition that the Commission has "set" the revenue-compensation period "at ten years, to reflect the intermediate planning horizon of most Minnesota utilities"); Report at Finding 44 (citing *In the Matter of the Application by the City of Rochester for an Adjustment of its Service Area Boundaries with People's Cooperative Power Association, Inc.*, Docket No. E-132,299/SA-93-498, FINDINGS OF FACT, CONCLUSIONS, AND RECOMMENDED ORDER at 11 (May 31, 1995).
[16] Ex. Xcel Energy-208, Peterson Surrebuttal, Schedule 1 at 6.

is not derived from evidence in this record." The ALJ also correctly found that Xcel Energy is a vertically integrated electric utility, and that this case is "distinguishable from prior section 216B.44 cases which involved cooperative utilities which provided distribution service."[17] Properly applying these findings and reviewing the facts in the record supports a lost revenue time period longer than ten years.

Second, the Company takes exception to Finding 42, 45, and 55, which reject the applicability of two FERC proceedings. Each of the two FERC cases involved a city deciding to leave its historical electric provider, and FERC's evaluation of how much the city should have to pay in stranded costs. While the Company does not suggest that these decisions are controlling, they are clearly relevant and provide persuasive evidence of the lost revenue time period that should be applied to generation resources. The fact that FERC has considered the issue twice, and established a lost revenue time period of 15 years and 20 years is clearly relevant, and supports a lost revenue time period in this case that is greater than ten years.

Third, even if an intermediate-term planning period were the proper analysis, on this record Xcel Energy's intermediate-term planning horizon is 15 years. This record shows that Xcel Energy's planning period for generation resources are 30-years and 15-years.[18] Xcel Energy's distribution planning period is 10-years and Xcel Energy uses a five-year distribution capital expenditure planning timeline.[19] The midpoint of these planning horizons is 15-years.

For the foregoing reasons, the Company takes exception to Findings 42, 45, 55, 59, 63-64, and 66-68, and recommends the following language instead:

The lost revenue time period should be set at 20 years.

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[17] Report at Finding 57.
[18] *See* Report at Finding 62.
[19] Report at Findings 50-51, 61.

In the alternative, the Company recommends the following language:

The lost revenue time period should be set at 15 years.

c) Lost Revenue: Customer Growth

The Company agrees with the ALJ's conclusion that the lost revenue calculation should include reasonably foreseeable future sales over the lost revenue time horizon. To account for growth in future sales, the Company's methodology established reasonable growth rates for three factors: (1) the number of customers in Slayton; (2) the amount of energy consumed by an average customer in Slayton; and (3) the rates that customers in Slayton would pay in the future.[20] The ALJ found that the Company's use-per-customer and rate growth rates are reasonable, and the Company agrees. The Company respectfully takes exception to the Report's recommendation that there should be no customer growth in the lost revenue calculation.[21]

The ALJ's recommendation is based primarily on the conclusion that there were flaws in the evidence produced by both the Company and the City. This conclusion is not supported by the record. The Company introduced the sales forecast from its pending electric rate case to support its growth rates.[22] The Company made the reasonable assumption that growth in Slayton would be comparable to the system-wide growth. In contrast, Slayton's position is supported only by the unverified assertions of the City's utility consultant that there will be no growth in customers. The unsupported opinion of this witness does not outweigh the forecasting analysis introduced by Xcel Energy.

Second, Xcel Energy's analysis is the only forward-looking analysis in the record. Slayton's arguments are premised on historical population changes in Slayton. But the lost revenue time calculation is forward looking, and Slayton has provided no analysis at all to prove that historical trends

[20] Report at Finding 72.
[21] Report at Findings 81, 83.
[22] Ex. Xcel Energy-204, Peterson Direct at 18-19.

will continue in the future. Slayton's backwards-looking analysis does not support the conclusion that there will be zero customer growth in Slayton over the next ten years. In contrast, the Company has based its recommendation on the forward-looking sales forecast.

For these reasons, the Company takes exception to Findings 80, 81, and 83 and recommends the following language instead:

> Just compensation for lost revenue should be calculated with the growth rates proposed by Xcel Energy.

2. *Expenses Resulting from Integration of Facilities*

The third just compensation factor is "expenses resulting from integration of facilities."[23] The Company proposed five categories of integration costs in this record: (1) continued service integration expenses; (2) meter integration expenses; (3) customer distributed-energy-resource (DER) integration expenses; (4) engineering study and system upgrade integration expenses; and (5) integration expenses related to interconnection as required by the Minnesota Distributed Energy Resources Interconnection Process (MN DIP) process.[24]

The ALJ recommended inclusion of the first two categories of costs, and the Company agrees with that recommendation.[25] The ALJ recommends against the inclusion of the other three categories of costs, and the Company takes exception.[26] The Company notes that the reasoning included in Findings 113 through 117 relate primarily to categories 3 and 5, but that the ALJ's recommendation could be interpreted as excluding category 4 as well.

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[23] Report at Finding 101.
[24] Report at Findings 102-106.
[25] Report at Finding 116.
[26] Report at Finding 117.

a) Engineering Study and System Upgrade Integration Expenses

Other than the integration costs in categories 1 and 2, the most important type of integration expenses are the costs of engineering studies and identified system upgrades needed to maintain a safe and reliable system after the Slayton load is removed from Xcel Energy's distribution system.

It is the Company's obligation to ensure that its electrical system is safe and reliable. In order to do so, the Company must ensure that the grid remains balanced, and that the right system components are installed to achieve that balance. The record reflects that electrical systems must be balanced based on electricity load and electricity production.[27] The Slayton West substation (SLW) is currently balanced to serve the customers in Slayton and production from nearby community solar gardens (CSGs). The record reflects that if Slayton exits the system, 98.8 percent of the existing load would be lost from the SLW substation, and the SLW substation will have far more electricity production than load.[28] It is possible, and in fact likely, that this change will impact system balance. The Company has a responsibility to study the impact of this change and, if it will negatively impact balance, make any necessary upgrades to ensure safety and reliability. If upgrades are needed, they will be needed because of – and only because of – Slayton's decision to exit the system. As a result, these costs should be included in the integration expense component of just compensation.

Finding 117 does not specifically state whether the ALJ is recommending inclusion or exclusion of costs in this category, but Finding 115 suggests that costs should only be included in the integration expense factor if they are "reasonably estimated in this record". As a result, the Company understands that the ALJ is recommending the exclusion of costs related to engineering studies and identified system upgrades because the Company has not estimated a specific dollar figure in this record.

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[27] Ex. Xcel Energy-204, Peterson Direct at 38:2-3.
[28] Xcel Energy Initial Br. at 79-80.

The Company disagrees with this recommendation and takes exception to it. As noted above, Slayton's decision could cause 98.8 percent of the load to leave the SLW substation, and if the Company incurs costs for engineering studies and needed upgrades identified by these studies, those costs would be caused entirely by Slayton's decision to leave Xcel Energy's system.

The Company does not currently know the cost of engineering studies or resulting upgrades, but that is not a reasonable basis to reject their recovery. The Company cannot reasonably forecast how much the engineering work or upgrades might cost because the Company has never before experienced the loss of an entire city from its system at one time. Second, the Company has not yet performed the engineering studies because the Company does not know if Slayton really intends to move forward with the proposed purchase. The Company explained in its testimony that it did not intend to move forward with the engineering studies until Slayton confirmed its plans.[29] It would be unreasonable for the Company to incur the costs of engineering studies before knowing that Slayton intends to move forward.

It is also not necessary to know the results of the studies in order to determine whether they should be included in just compensation. It is clear that the costs of the studies and any identified upgrades are caused by Slayton. As such, they should be included in just compensation regardless of how much they cost or when the final costs are known. If they are not included in just compensation, then the costs will be borne by Xcel Energy's other customers, which would be unjust and unreasonable.

Ultimately, it would unreasonable to exclude these costs from just compensation just because they are not estimated on this record. For these reasons, the Company takes exception to Findings 115 and 117, and recommends the following language instead:

[29] Ex. Xcel Energy-208, Peterson Surrebuttal at 10.

> The costs for any engineering studies required because of Slayton's decision to exit the system, and any system upgrade costs identified by such studies, shall be included in just compensation as an integration expense.

b) MN DIP Impact Integration Expense

The Company respectfully takes exception to the ALJ's recommendation that the Commission deny Xcel Energy's request to track and recover integration expenses related to MN DIP.[30]

There are several DER projects currently in the interconnection queue at SLW.[31] There are also several existing CSGs interconnected to SLW.[32] Pursuant to MN DIP, when system upgrades are required by an interconnection application during the MN DIP process, the upgrade costs must be paid by the developer.[33] After that, DER developers/applicants are not normally responsible for system upgrade costs.

Slayton's decision to exit the system could impact both existing DERs and DERs in the queue and lead to costs that should be included in just compensation. For example, when Slayton exits the system and the SLW substation loses 98.8 percent of its load, it is possible that the Company will need to curtail some of the existing CSGs until upgrades can be completed to maintain system balance. That could be the case for CSGs already operating and for CSGs currently in the queue that begin operation before Slayton makes its decision. Slayton's decision could also impact DER applications in the queue, as the Company anticipates that engineering studies could produce different results depending on whether Slayton is on or off the system. Because the CSGs are already interconnected (or because engineering studies are already finished) there would be no clear path to recover the costs from the developers through MN DIP. It is the Company's position that costs of this nature should

[30] Report at Finding 117.
[31] Ex, Xcel Energy-206, Peterson Rebuttal at 39:8.
[32] Ex. Xcel Energy-204, Peterson Direct at 36.
[33] Ex, Xcel Energy-206, Peterson Rebuttal at 40:24-25.

not be the responsibility of our other customers, which means they would need to be paid by either Slayton or the DER applicants.

The Company believes that the most reasonable outcome is for the costs to be included in just compensation, if they become necessary, because the root cause of the costs is Slayton's decision to exit the system. Ultimately, though, the Company seeks guidance from the Commission on how such costs should be handled if they are not included in just compensation. If costs are required, they need to be either paid for by Slayton, the DER applicant/owner, or included in rates and paid for by other customers.

For these reasons, the Company takes exception to ALJ Finding 117, and recommends the following language instead:

> If the Company incurs costs related to existing DERs in the Slayton area because of Slayton's decision to exit, including engineering studies or system upgrades necessary to continue production of existing DERs, such costs should be included in just compensation as an integration expense.

If the Commission does not approve the inclusion of these expenses in just compensation, the Company requests direction from the Commission on whether the costs should be assessed to the DER owner or included in rates for other customers.

c) Customer Distributed Energy Resource Integration Expense

The Company also takes exception to the ALJ's recommendation that costs needed to assist Slayton customers who participate in DER programs should not be included in just compensation.[34] As explained in the Company's testimony and legal briefs, many customers in Slayton participate in such programs and will lose access to these programs and associated benefits if Slayton decides to exit the system.[35] The Company may need to expend resources to assist these customers. If that is the case,

[34] The Company does not take exception to the ALJ's recommendation that attorneys fees related to CSGs and DER programs be excluded. While the Company previously recommended these items, it no longer seeks their inclusion in just compensation.
[35] Xcel Energy Initial Br. at 76-78.

the costs would be caused by Slayton and should be included in just compensation as an integration expense.

For these reasons, the Company takes exception to Finding 117, and recommends the following language instead:

> If the Company incurs costs to assist Slayton customers participating in DER programs as they exit the system, the costs should be included in just compensation as an integration expense.

3. Other Appropriate Factors

The final just compensation factor is "other appropriate factors."[36] The Company proposed that the stranded costs of the SLW substation be included in just compensation as an "other appropriate factor" because the substation is being turned into a stranded asset as a result of Slayton's decision to exit the system.

The ALJ recommends the inclusion of the stranded costs related to the SLW substation in just compensation.[37] The Company agrees with this recommendation, but provides additional clarification on how it understands that amount is to be calculated based on the ALJ's recommendation.

Finding 136 concludes that "the stranded portion of the SLW substation is equal to the share that will not be paid for by Slayton customers through lost-revenue compensation nor paid for by DER customers." Finding 137 recommends that Xcel Energy should be required to analyze how SLW will be used after the transfer.

Xcel Energy agrees with the ALJ's recommendation but believes that the information necessary to complete this calculation is already in the record, based on the following facts:

[36] Report at Finding 118.
[37] Report at Finding 137.

- 98.8 of the customer load currently being used at the SLW substation will be lost if Slayton exits the system.[38]
- One-hundred percent of the costs related to the SLW substation are currently included in base rates.[39]
- The DERs (including CSGs) in the Slayton area did not contribute to any of the costs of the SLW substation, as the substation was built before the CSG program existed and was therefore designed to meet the needs of customers in Slayton.[40]
- The CSGs near Slayton currently pay zero percent of the costs related to the SLW substation except to the extent that they are also retail customers, and will continue to pay zero percent of the costs related to the SLW substation after Slayton exits the system. If SLW substation upgrades are necessary to accommodate additional DERs in the future, those upgrades would be paid for by the DER developer.
- The Company adjusted the lost revenue calculation to remove the costs Slayton customers currently contribute to the SLW substation.[41]
- The amount of SLW substation costs to be included in just compensation based on the recommendation of the ALJ is 98.8 percent of the current book value of the substation, equal to $1,131,575. The Company will update this amount at the time of the transfer to account for additional depreciation.
- If the Commission approves the inclusion of these costs in just compensation, once they are paid by Slayton the Company will make an adjustment to remove the related costs from base rates in its next rate case.

[38] Xcel Energy Initial Br. at 85; Ex. Xcel Energy-204, Peterson Direct at 43:1-19.
[39] Ex. Xcel Energy-204, Peterson Direct at 41:18-20.
[40] Ex. Xcel Energy-206, Peterson Rebuttal at 44:15.
[41] Ex. Xcel Energy-206, Peterson Rebuttal at 28-29.

The Company does not believe there would be any benefit in analyzing how the SLW substation will be used after Slayton's exit, as all of the relevant facts are determined. After Slayton's exit, the SLW substation will be used to serve the small handful of existing customers who are outside of Slayton City limits, representing 1.2 percent of existing load. The SLW substation will continue to be used by existing CSGs, but the CSGs do not contribute to the costs of the SLW substation and would not do so in the future.

For these reasons, the Company agrees with the ALJ's overall recommendation but takes exception to the following sentence in Finding 137, and recommends that it not be adopted: "The Commission should require Xcel to analyze how SLW will be used after the transfer."

B. Method for Just Compensation

The ALJ recommended that just compensation related to the value of property, integration expense, and other factors should be paid in a lump sum at the time of the purchase.[42] The Company agrees.

For lost revenues, though, the ALJ recommended the use of a mill rate rather than a lump sum.[43] The Company respectfully takes exception to this recommendation. The Company also provides its position regarding the method for calculating a mill rate, if one is used.

1. Use of a Mill Rate for Lost Revenues

The ALJ recommends the use of a mill rate to recover just compensation related to lost revenues. A "mill rate" is just another way to state that the rate is paid per kilowatt hour (kWh). 1 mill is equal to 1/10 of a cent, meaning that 1 mill is equal to $0.001 per kWh.

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[42] Report at Finding 147.
[43] *Id.*

The ALJ recommends the use of a mill rate because it is consistent with two previous Commission decisions, and because it "makes symmetrical the risks of the lost revenue calculation's reliance on forecasts."[44] The Company takes exception to these Findings for several reasons.

First, as discussed above, the Company's forecasted growth rates are reasonable. The ALJ approved two of the Company's growth rates, and the record demonstrates that the third is reasonable. As a result, it is not necessary to make use of a mill rate to address concerns about growth rates.

Second, the cases relied upon in the Report are distinguishable. The Report relies upon the 1996 decision regarding the City of Rochester's acquisition of service territory from People's Cooperative Power Association, in Docket 93-498 (hereinafter *Rochester II*), and the 2007 decision regarding the City of Redwood Falls' acquisition of service territory from Redwood Electric Cooperative in Docket 05-1274 (hereinafter *Redwood Falls*). These cases are different from the matter at hand for many reasons. For example, the acquisitions involved 46 existing customers for *Rochester II*, and 19 existing customers in *Redwood Falls*.[45] In contrast, this matter involves approximately 1,200 existing customers, somewhere between 26 and 75 times the number of customers involved in the cases cited by the ALJ. In addition, the primary dispute in the Rochester case was related to sales to future customers. Because those customers did not yet exist, there was substantial uncertainty about how much energy they would consume. In contrast, the Company has been providing service to Slayton for decades and has a lot of information about usage patterns. The uncertainty about usage rates for future customers, which justified the use of a mill rate in prior cases, does not exist here.

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[44] Report at Findings 144-56, 150.
[45] Ex. Xcel Energy-206, Peterson Rebuttal at 4, Table 1.

Third, the use of a mill rate was not disputed by the utility in either *Rochester II* or *Redwood Falls*.[46] There is little precedential value in an issue that was not litigated, and in this case the Company does dispute the use of a mill rate.

Finally, the ALJ does not give adequate consideration to the requirements of the Minnesota Constitution before property is taken by the government. In Finding 149, the ALJ correctly identified that when a government entity takes property from a private business, as Slayton is proposing to do here, the Minnesota Constitution provides that just compensation must be "first paid or secured," and that the Minnesota Supreme Court has held that compensation is to be paid in advance of the taking unless "reasonable, certain, and adequate provision is made at the time of appropriation to ascertain and secure the compensation to be paid to the owner."[47] The Report appears to conclude that these requirements are satisfied, but they are not.

It is not controversial to suggest that before the government takes the property of a business, it should either pay for the property or provide some security ensuring that payment will be made.[48] Slayton has offered no security to Xcel Energy for lost revenues, which means that if Slayton cannot or will not pay at some point over the next ten years, Xcel Energy and its other customers could be left holding the bag. If a lump-sum payment is not required, the Commission should require the City to provide security of future payment in an acceptable form before the transfer of property.

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[46] *See In the Matter of the Application by the City of Rochester for an Adjustment of the Service Area Boundaries with Peoples Cooperative Power Association*, Docket No. 93-498, FINDINGS OF FACT, CONCLUSIONS, AND RECOMMENDED ORDER OF THE ALJ at Finding 97 (May 31, 1995); *In the Matter of the Application of the City of Redwood Falls to Extend its Assigned Service Area into the Area Presently Served by Redwood Electric Cooperative*, Docket No. 05-1274, FINDINGS OF FACT, CONCLUSIONS, AND RECOMMENDED ORDER (Jan. 8, 2007).

[47] Report at Finding 149 (quoting *Housing and Redev. Auth. of City of St. Paul v. Greenman,* 96 N.W. 2d 673, 683 (Minn. 1959)).

[48] In Finding 149, the ALJ appears to question whether lost revenue is property that qualifies for the protection of the Minnesota Constitution. It is. The Minnesota Constitution, Article I, Section 13 provides that the state may not take private property without just compensation. For purposes of this case, the Legislature has defined "just compensation" as including lost revenues. Minn. Stat. § 216B.45.

For these reasons, the Company respectfully takes exception to Findings 147 to 153, and instead recommends the following order point be adopted:

> Just compensation related to lost revenues shall be paid in a lump sum payment at the time of the purchase. The lost revenues amount shall be adjusted using the discount rate proposed by Xcel Energy.

In the alternative, the Company requests that the Commission require Slayton to provide a security for future lump sum payments, as required by the Minnesota Constitution, consistent with the following language:

> Before purchasing Xcel Energy's property, Slayton shall provide a security in a form acceptable to Xcel Energy against future mill rate payments related to lost revenues.

2. Method for Calculating Mill Rate

The ALJ also provided several recommendations about how to calculate the mill rate. First, the ALJ recommended that if a mill rate is applied, the amounts should not be reduced to present value using a discount rate.[49] The Company agrees. The purpose of a discount rate is to reduce future dollars to the value of current day dollars. If lost revenues are recovered through a lump sum, it would be appropriate to discount future dollars to the present value. If lost revenues are recovered through a mill rate, it would not be appropriate to apply a discount rate because there will be no difference between the time the dollars are forecasted and the time they are paid.

The ALJ also recommended that "the mill rate should still be calculated using the revenue forecasted for the midpoint of the lost-revenue time horizon."[50] In recommendation 5, the ALJ stated that the mill rate should be "calculated based upon sales forecasted at the midpoint of the lost-revenue time horizon." It is not entirely clear what this means, as this recommendation was not raised by either the Company or Slayton, and Finding 160 and Recommendation 5 use slightly different language.

[49] Report at Finding 161.
[50] Report at Finding 160.

The Company interprets "midpoint" as referring to the average of years 5 and 6 during the 10 year lost revenue time period recommended by the ALJ, since the actual midpoint would be year 5.5. The Company further interprets the ALJ's reference to revenue and sales to mean that the mill rate should be calculated by determining the average of year 5 and 6 revenues divided by the average of year 5 and 6 sales. The Company finds this calculation acceptable, if a mill rate is applied. The calculation and the resulting mill rate is provided in Attachment 1.

C. Eligibility for Mandatory Sale

The Company does not dispute that Minn. Stat. § 216B.45 requires the Company to sell its property located inside a municipality when the municipality is forming a municipal utility.[51] It is not clear, however, that this is really the case for Slayton.

During the discovery process of this proceeding, the Company obtained communications between Slayton and Nobles Cooperative Electric ("Nobles") which suggest that Slayton does not have, nor does it intend to develop, a municipal electric utility in anything other than "name only." The Company introduced communications between Slayton and Nobles indicating that, among other things, (1) the City does not intend to hire any electric utility employees, (2) Slayton plans that Nobles will acquire electricity for Slayton, operate and maintain the distribution system for Slayton, read meters, bill customers, collect payments, and handle disconnections for Slayton, and (3) Slayton plans that customers of the "Slayton municipal utility" would be eligible for programs offered by Nobles to its retail customers.[52]

These facts are problematic because only municipal utilities are legally entitled to take Xcel Energy's property. Cooperative utilities like Nobles are not. What Nobles and Slayton have done here,

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[51] *See, e.g.,* Minn. Stat. § 216B.465 (providing that the mandatory sale requirements of section 216B.45 apply only to a purchase "by a municipality that, prior to the time of the purchase, did not operate a municipal utility").
[52] Ex. Xcel Energy-202, Krug Direct, Schedules 2-8.

however, would allow any utility to essentially bypass the service territories established by the Commission under Minn. Stat. § 216B.39 by contracting with a city to form a "paper" municipal utility. As the Company explained in its legal briefs, it would be absurd to suggest that section 216B.45 is intended to permit one utility's property, customers, and Commission-granted exclusive service territory to be taken so that another utility can effectively expand its own service territory and customer base.[53] That result could encourage direct competition between utilities, using partnerships and standard contracts with newly-formed "municipal utilities" as an opportunity to acquire the service territory of other utilities. Ultimately, the Company should not be obligated to sell its property if the property will not be put to a public use, and transferring customers from one private business to another (even where it is a cooperative in this particular case) is not a public use.

The ALJ did not incorporate any of the specific facts introduced by the Company into the Report. Instead, the ALJ argued that the Company waived its right to raise the question of whether it is obligated to sell its property,[54] and that Commission is prohibited from evaluating the issue.[55] The Company respectfully takes exception to these findings.

First, the Company did not waive its right to raise issues and concerns in this proceeding. While the Company was aware of the involvement of Nobles before this proceeding was initiated, the magnitude of that relationship was not revealed until the Company obtained additional information in discovery. It was only through discovery that the Company learned the extent of Nobles' involvement in operating Slayton's so-called "municipal utility," and the Company raised the issue in the first substantive filing after discovery began. It is not appropriate to limit the arguments that the Company is permitted to make based on statements that were made, or not made, before the contested case had even begun.

53 Xcel Energy Initial Brief at 17-23.
54 Report at Finding 165.
55 Report at Finding 168.

Second, whether Minn. Stat. § 216B.45 applies to this proposed transaction is a threshold issue. As explained in the Company's Initial Brief, the question of whether the Company is legally obligated to sell its property in this scenario is similar to a jurisdictional issue, which cannot be waived.[56]

Third, the Commission does have the authority to determine whether the Company is legally obligated to sell its property to Slayton in these circumstances. There must be some forum where the Company can dispute whether the Company is obligated to sell its property to Slayton. The most obvious and appropriate forum is the Commission. Minn. Stat. § 216B.45 states explicitly that the Commission is the entity that enforces the statute. It requires that the Commission, when notified of a dispute related to municipal acquisition of utility property, to hold a public hearing upon the matter of "just compensation or the matter of the property to be purchased." The Commission must "determine the just compensation for the property" within a reasonable time. The idea that the Commission is unable to determine whether the statute actually applies to a given situation would be nonsensical. It would result in the Commission ordering "just compensation" for situations where no "just compensation" can be set under the statute.

Moreover, the Commission has the authority to "issue . . . orders with respect to the control . . . of the businesses coming within its jurisdiction."[57] Similarly, the Commissioner of Commerce is responsible for enforcing chapter 216B,[58] including Minn. Stat. § 216B.45, and the Commission has clear authority to "adjudicate all proceedings brought before it in which the violation of any law or rule administered by the Department of Commerce is alleged."[59] The Company's position is that

[56] Xcel Energy Initial Br. at 15-17.
[57] Minn. Stat. § 216A.05, subd. 1.
[58] Minn. Stat. § 216A.07.
[59] *Id.*

forcing it to sell its property to Slayton in this case is not consistent with Minn. Stat. § 216B.45. As a result, the Commission can adjudicate the question.

Viewing the issue from the other side provides clarity: if the Company refused to complete the transaction with Slayton, the most obvious remedy would be to file a complaint with the Commission. There is no basis to deprive the Company of the opportunity to make the same type of challenge. Requiring the Company to find another forum, develop a new record, and take up Company, City, and judicial resources in order to dispute this issue over again would not be consistent with the public interest.

It is important that the Commission address this issue, because it could have public policy impacts. For example, if Nobles can partner with Slayton to effectively take over Xcel Energy's service territory, other electric co-operatives could be encouraged to do the same to the Company, other investor-owned utilities, or other electric cooperatives. In fact, if it is acceptable for Nobles to partner with Slayton to take over Xcel Energy's service territory in this way, investor-owned utilities would presumably be permitted to do the same thing – partner with municipalities to take service territory and customers from cooperatives or other investor-owned utilities. This type of competition is not consistent with Minnesota law or policy,[60] and it is important that the Commission provide clarity about whether it is permitted under the law.

For these reasons, the Company takes exception to Findings 162 to 169, and recommends that the Commission 1) address this issue directly rather than finding that it does not have authority or that the Company waived its right to raise the issue, and 2) adopt Findings 72 to 78 from the Company's Proposed Findings. The Company offers the following language for consideration:

> Find that the Company has not waived its right to dispute whether Slayton's proposal requires Xcel Energy to sell its property pursuant to Minn. Stat. § 216B.45.

[60] Minn. Stat. §§ 216B.37-.40.

Find that the Commission has jurisdiction to evaluate whether Slayton's proposal requires Xcel Energy to sell its property pursuant to Minn. Stat. § 216B.45.

Find that Slayton's proposal is not consistent with Minn. Stat. § 216B.45 and Xcel Energy is not obligated to sell its property within Slayton.

III. CONCLUSION

For the reasons explained herein, the Company takes exception to certain findings in the Report. The Company recommends that the Commission adopt the Report with the adjustments recommended in these Exceptions.

Dated: May 28, 2026

COZEN O'CONNOR

By: *\/s/ Ryan P. Barlow*
Ryan P. Barlow (#0393534)
Katherine J. Marshall (#0402734)
150 South Fifth Street, Suite 1200
Minneapolis, Minnesota 55402

ATTORNEYS FOR XCEL ENERGY

City of Slayton Revenue Summary - ALJ Report

	Res	**Non-Dmd**		**Ltg**	**Total**
Total Rev in 2025	$1,463,026	$268,047		$1,696	$2,914,221
Avoided Costs in 2025	$434,051	$81,458		$456	$889,005
Lost Rev Value in 2025	$1,028,975	$186,589	$808,412	$1,240	**$2,025,216**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(j)
		Total Revenues					**Lost Revenues**					Annual Sales
Year	Year No.	Res	Non-Dmd	Demand	Ltg	Total	Res	Non-Dmd	Demand	Ltg	Total	kWh
2025												
2026	1	$1,542,034	$276,177	$1,217,285	$1,746	$3,037,242	$1,084,543	$192,248	$832,931	$1,276	$2,110,998	20,729,564
2027	2	$1,625,309	$284,553	$1,254,204	$1,797	$3,165,863	$1,143,112	$198,078	$858,193	$1,313	$2,200,696	20,963,163
2028	3	$1,713,081	$293,183	$1,292,243	$1,849	$3,300,356	$1,204,844	$204,086	$884,221	$1,352	$2,294,503	21,202,105
2029	4	$1,805,593	$302,075	$1,331,436	$1,904	$3,441,008		$210,276	$911,039	$1,392	$2,392,616	21,446,517
2030	5	$1,903,100	$311,237	$1,371,817	$1,959	$3,588,113		$216,653	$938,670	$1,432	$2,495,243	21,696,532
2031	6	$2,005,874	$320,677	$1,413,424	$2,017	$3,741,992		$223,224	$967,140	$1,474	$2,602,609	21,952,282
2032	7	$2,114,197	$330,402	$1,456,292	$2,076	$3,902,967		$229,994	$996,472	$1,518	$2,714,941	22,213,906
2033	8	$2,228,371	$340,423	$1,500,460	$2,137	$4,071,391		$236,970	$1,026,695	$1,562	$2,832,484	22,481,544
2034	9	$2,348,710	$350,748	$1,545,968	$2,199	$4,247,625		$244,157	$1,057,834	$1,608	$2,955,493	22,755,340
2035	10	$2,475,548	$361,386	$1,592,856	$2,264	$4,432,054		$251,562	$1,089,917	$1,655	$3,084,236	23,035,442
Total		$19,761,817	$3,170,861	$13,975,985	$19,948	$36,928,611		$2,207,248	$9,563,112	$14,582	$25,683,819	

Lost Revenue Lump Sum $18,055,037

Mill Rate Calculation		
	Lost Revenue	Annual Sales
	$	kWh
Year 5	2,495,243	21,696,532
Year 6	2,602,609	21,952,282
Midpoint	2,548,926	21,824,407
Mills/kWh		116.79

City of Slayton Revenue Summary - ALJ Report - Residential Customers

Average Annual Use per Customer (kWh)	
Average Annual Revenue per Customer	
Number of Customers	
Total Revenue in 2025	$1,463,026
Avoided Costs in 2025	$434,051
Lost Revenue Value in 2025	$1,028,975

(a) Year	(b) Existing Customer Sales Growth	(c) Customer Additions	(d) Utility Price Growth	(e) Annual Change Factor	(f) Year No.	(g) Total Revenue	(h) **Lost Revenue**	(I) Annual Sales kWh
2025	1.000	1.000	1.000	1.000				
2026	1.024	1.000	1.029	1.054	1	$1,542,034	$1,084,543	9,255,901
2027	1.049	1.000	1.059	1.111	2	$1,625,309	$1,143,112	
2028	1.074	1.000	1.091	1.171	3	$1,713,081	$1,204,844	
2029	1.100	1.000	1.122	1.234	4	$1,805,593	$1,269,909	
2030	1.126	1.000	1.155	1.301	5	$1,903,100	$1,338,488	
2031	1.153	1.000	1.189	1.371	6	$2,005,874	$1,410,771	
2032	1.181	1.000	1.224	1.445	7	$2,114,197	$1,486,957	
2033	1.209	1.000	1.260	1.523	8	$2,228,371	$1,567,257	
2034	1.238	1.000	1.297	1.605	9	$2,348,710	$1,651,894	
2035	1.268	1.000	1.335	1.692	10	$2,475,548	$1,741,102	
						$19,761,817	$13,898,877	
					Lost Revenue Lump Sum		**$9,717,635**	

Mill Rate Calculation	Lost Revenue $	Annual Sales kWh
Year 5	1,338,488	10,176,971
Year 6	1,410,771	10,421,218
Midpoint	1,374,630	10,299,094
Mills/kWh		

City of Slayton Revenue Summary - ALJ Report - Small Commercial Non-Demand Customers

Average Annual Use per Customer (kWh)	
Average Annual Revenue per Customer	
Number of Customers	
Total Revenue in 2025	$268,047
Avoided Costs in 2025	$81,458
Lost Revenue Value in 2025	$186,589

(a) Year	(b) Existing Customer Sales Growth	(c) Customer Additions	(d) Utility Price Growth	(e) Overall Factor	(f) Year No.	(g) Total Revenue	(h) **Lost Revenue**	(I) Annual Sales kWh
2025	1.000	1.000	1.000	1.000				
2026	1.001	1.000	1.029	1.030	1	$276,177	$192,248	1,835,313
2027	1.002	1.000	1.059	1.062	2	$284,553	$198,078	
2028	1.003	1.000	1.091	1.094	3	$293,183	$204,086	
2029	1.004	1.000	1.122	1.127	4	$302,075	$210,276	
2030	1.005	1.000	1.155	1.161	5	$311,237	$216,653	
2031	1.006	1.000	1.189	1.196	6	$320,677	$223,224	
2032	1.007	1.000	1.224	1.233	7	$330,402	$229,994	
2033	1.008	1.000	1.260	1.270	8	$340,423	$236,970	
2034	1.009	1.000	1.297	1.309	9	$350,748	$244,157	
2035	1.010	1.000	1.335	1.348	10	$361,386	$251,562	
						$3,170,861	$2,207,248	
					Lost Revenue Lump Sum		**$1,561,544**	

Mill Rate Calculation	Lost Revenue $	Annual Sales kWh
Year 5	216,653	1,842,665
Year 6	223,224	1,844,508
Midpoint	219,939	1,843,586
Mills/kWh		

City of Slayton Revenue Summary - ALJ Report - Demand Customers

Average Annual Use per Customer (kWh)	
Average Annual Revenue per Customer	
Number of Customers	
Total Revenue in 2025	$1,181,452
Avoided Costs in 2025	$373,040
Lost Revenue Value in 2025	$808,412

(a) Year	(b) Existing Customer Sales Growth	(c) Customer Additions	(d) Utility Price Growth	(e) Overall Factor	(f) Year No.	(g) Total Revenue	(h) **Lost Revenue**	(I) Annual Sales kWh
2025	1.000	1.000	1.000	1.000				
2026	1.001	1.000	1.029	1.030	1	$1,217,285	$832,931	9,621,842
2027	1.002	1.000	1.059	1.062	2	$1,254,204	$858,193	
2028	1.003	1.000	1.091	1.094	3	$1,292,243	$884,221	
2029	1.004	1.000	1.122	1.127	4	$1,331,436	$911,039	
2030	1.005	1.000	1.155	1.161	5	$1,371,817	$938,670	
2031	1.006	1.000	1.189	1.196	6	$1,413,424	$967,140	
2032	1.007	1.000	1.224	1.233	7	$1,456,292	$996,472	
2033	1.008	1.000	1.260	1.270	8	$1,500,460	$1,026,695	
2034	1.009	1.000	1.297	1.309	9	$1,545,968	$1,057,834	
2035	1.010	1.000	1.335	1.348	10	$1,592,856	$1,089,917	
						$13,975,985	$9,563,112	
					Lost Revenue Lump Sum		**$6,765,536**	

Mill Rate Calculation	Lost Revenue $	Annual Sales kWh
Year 5	938,670	9,660,387
Year 6	967,140	9,670,047
Midpoint	952,905	9,665,217
Mills/kWh		

Northern States Power Company — MPUC Docket No. E002, PT-7157/SA-25-129
State of Minnesota Electric Jurisdiction — CAH Docket No. 22-2500-40870
City of Slayton Revenue Summary - ALJ Report - Lighting Customers — Attachment 1

	[PROTECTED DATA BEGINS
Average Annual Use per Customer (kWh)	
Average Annual Revenue per Customer	
Number of Customers	
	PROTECTED DATA ENDS]
Total Revenue in 2025	$1,696
Avoided Costs in 2025	$456
Lost Revenue Value in 2025	$1,240

(a) Year	(b) Existing Customer Sales Growth	(c) Customer Additions	(d) Utility Price Growth	(e) Overall Factor	(f) Year No.	(g) Total Revenue	(h) **Lost Revenue**	(l) Annual Sales kWh
								[PROTECTED DATA BEGINS
2025	1.000	1.000	1.000	1.000				
2026	1.000	1.000	1.029	1.029	1	$1,746	$1,276	
2027	1.000	1.000	1.059	1.059	2	$1,797	$1,313	
2028	1.000	1.000	1.091	1.091	3	$1,849	$1,352	
2029	1.000	1.000	1.122	1.122	4	$1,904	$1,392	
2030	1.000	1.000	1.155	1.155	5	$1,959	$1,432	
2031	1.000	1.000	1.189	1.189	6	$2,017	$1,474	
2032	1.000	1.000	1.224	1.224	7	$2,076	$1,518	
2033	1.000	1.000	1.260	1.260	8	$2,137	$1,562	
2034	1.000	1.000	1.297	1.297	9	$2,199	$1,608	
2035	1.000	1.000	1.335	1.335	10	$2,264	$1,655	
						$19,948	$14,582	
								PROTECTED DATA ENDS]
					Lost Revenue Lump Sum		**$10,321**	

Mill Rate Calculation

	Lost Revenue $	Annual Sales kWh
		[PROTECTED DATA BEGINS
Year 5	1,432	
Year 6	1,474	
Midpoint	1,453	
Mills/kWh		
		PROTECTED DATA ENDS]

PUBLIC DOCUMENT
NOT-PUBLIC DATA HAS BEEN EXCISED

City of Slayton Class Cost of Service Study Summary - ALJ Report

Total Retail Revenue Requirement	**MN**	**Res**	**Sm Non-D**		**St Ltg**	**Percentage Avoidable**
Total Customer	405,478	335,540	24,302		25,421	27.1%
Variable Production	1,692,348	537,234	49,816	1,099,312	5,986	37.3%
Fixed Production	893,802	326,389	25,316	540,925	1,172	0.0%
Transmission	398,439	157,052	11,011	230,376	0	100.0%
Total Distribution	322,948	156,591	8,706	156,274	1,376	0.1%
Costs Avoided	1,140,529	448,820	36,210	646,366	9,134	
Costs NOT Avoided	2,572,486	1,063,986	82,942	1,400,736	24,821	
Total Revenue Requirement ($000)	3,713,015	1,512,806	119,152	2,047,102	33,955	
% of Costs Avoided	**30.72%**	**29.67%**	**30.39%**	**31.57%**	**26.90%**	

CERTIFICATE OF SERVICE

I, Joshua DePauw, hereby certify that I have this day served copies of the foregoing document on the attached list of persons.

xx by depositing a true and correct copy thereof, properly enveloped with postage paid in the United States mail at Minneapolis, Minnesota

xx electronic filing

CAH Docket No. 22-2500-40870
MPUC Docket No. E002, PT-7175/SA-25-129

Dated this 28th day of May 2026

/s/

____
Joshua DePauw
Regulatory Administrator

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
1	Katherine	Arnold	katherine.arnold@ag.state.mn.us		Office of the Attorney General - Department of Commerce	445 Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		No	25-129 Official CC Service List
2	Mara	Ascheman	mara.k.ascheman@xcelenergy.com	Xcel Energy		414 Nicollet Mall Fl 5 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
3	Gail	Baranko	gail.baranko@xcelenergy.com	Xcel Energy		414 Nicollet Mall7th Floor Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
4	Ryan	Barlow	rbarlow@cozen.com	Cozen O'Connor		150 South Fifth St #1200 Minneapolis MN, 55402 United States	Electronic Service		No	25-129 Official CC Service List
5	Dave	Berg	dave@davebergconsulting.com	Dave Berg Consulting, LLC		15213 Danbury Ave W. Rosemount MN, 55068 United States	Electronic Service		No	25-129 Official CC Service List
6	Sasha	Bergman	sasha.bergman@state.mn.us		Public Utilities Commission	121 7th Pl E Ste 350 St. Paul MN, 55101 United States	Electronic Service		Yes	25-129 Official CC Service List
7	Andrew	Biggerstaff	abiggerstaff@kennedy-graven.com	Kennedy & Graven, Chartered		150 S 5th St Ste 700 Minneapolis MN, 55402 United States	Electronic Service		No	25-129 Official CC Service List
8	Mike	Bull	mike.bull@state.mn.us		Public Utilities Commission	121 7th Place East, Suite 350 St. Paul MN, 55101 United States	Electronic Service		Yes	25-129 Official CC Service List
9	James	Canaday	james.canaday@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	Suite 1400 445 Minnesota St. St. Paul MN, 55101 United States	Electronic Service		No	25-129 Official CC Service List
10	Generic	Commerce Attorneys	commerce.attorneys@ag.state.mn.us		Office of the Attorney General - Department of Commerce	445 Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		Yes	25-129 Official CC Service List
11	Riley	Conlin	riley.conlin@xcelenergy.com	Northern States Power Company dba Xcel Energy-Elec		414 Nicollet Mall, 401 8th Floor Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
12	James	Denniston	james.r.denniston@xcelenergy.com	Xcel Energy Services, Inc.		414 Nicollet Mall, 401-8 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
13	Ian M.	Dobson	ian.m.dobson@xcelenergy.com	Xcel Energy		414 Nicollet Mall, 401-8 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
14	Rebecca	Eilers	rebecca.d.eilers@xcelenergy.com	Xcel Energy		414 Nicollet Mall - 401 7th Floor Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
15	Sharon	Ferguson	sharon.ferguson@state.mn.us		Department of Commerce	85 7th Place E Ste 280 Saint Paul MN, 55101-2198 United States	Electronic Service		No	25-129 Official CC Service List
16	Matthew B	Harris	matt.b.harris@xcelenergy.com	XCEL ENERGY		401 Nicollet Mall FL 8 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
17	Shubha	Harris	shubha.m.harris@xcelenergy.com	Xcel Energy		414 Nicollet Mall, 401 - FL 8 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
18	Amber	Hedlund	amber.r.hedlund@xcelenergy.com	Northern States Power Company dba Xcel Energy-Elec		414 Nicollet Mall, 401-7 Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
19	Katherine	Hinderlie	katherine.hinderlie@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	445 Minnesota St Suite 1400 St. Paul MN, 55101-2134 United States	Electronic Service		No	25-129 Official CC Service List
20	Amrit	Hundal	amrit.hundal@ag.state.mn.us		Office of the Attorney General - Department of Commerce		Electronic Service		No	25-129 Official CC Service List
21	Allen	Krug	allen.krug@xcelenergy.com	Xcel Energy		414 Nicollet Mall-7th fl Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
22	Patrick	Mahlberg	pmahlberg@fredlaw.com	Fredrikson & Byron, P.A.		60 S Sixth St Ste 1500 Minneapolis MN, 55402-4400 United States	Electronic Service		No	25-129 Official CC Service List
23	Josh	Malchow	cityadmin@slayton.govoffice.com	City of Slayton		2424 26th Street Slayton MN, 55172 United States	Electronic Service		No	25-129 Official CC Service List
24	Christine	Marquis	regulatory.records@xcelenergy.com	Xcel Energy		414 Nicollet Mall MN1180-07-MCA Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
25	Katherine	Marshall	kmarshall@cozen.com	Cozen O'Connor		150 S 5th St Ste 1200 Minneapolis MN, 55402 United States	Electronic Service		No	25-129 Official CC Service List
26	Mary	Martinka	mary.a.martinka@xcelenergy.com	Xcel Energy Inc		414 Nicollet Mall 7th Floor Minneapolis MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List

#	First Name	Last Name	Email	Organization	Agency	Address	Delivery Method	Alternate Delivery Method	View Trade Secret	Service List Name
27	Greg	Merz	greg.merz@ag.state.mn.us		Office of the Attorney General - Department of Commerce	445 Minnesota Street Suite 1400 St. Paul MN, 55101 United States	Electronic Service		No	25-129 Official CC Service List
28	Christa	Moseng	christa.moseng@state.mn.us		Office of Administrative Hearings	P.O. Box 64620 Saint Paul MN, 55164-0620 United States	Electronic Service		Yes	25-129 Official CC Service List
29	Christian	Noyce	christian.noyce@state.mn.us		Public Utilities Commission	759 Hague Ave St Paul MN, 55104 United States	Electronic Service		No	25-129 Official CC Service List
30	Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us		Office of the Attorney General - Residential Utilities Division	1400 BRM Tower 445 Minnesota St St. Paul MN, 55101-2131 United States	Electronic Service		Yes	25-129 Official CC Service List
31	Amanda	Rome	amanda.rome@xcelenergy.com	Xcel Energy		414 Nicollet Mall FL 5 Minneapoli MN, 55401 United States	Electronic Service		No	25-129 Official CC Service List
32	Janet	Shaddix Elling	jshaddix@janetshaddix.com	Shaddix And Associates		7400 Lyndale Ave S Ste 190 Richfield MN, 55423 United States	Electronic Service		Yes	25-129 Official CC Service List
33	James M	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered		150 S 5th St Ste 700 Minneapolis MN, 55402 United States	Electronic Service		No	25-129 Official CC Service List
34	Joshua	Weir	jweir@kennedy-graven.com	Kennedy & Graven, Chartered		150 S Fifth St Ste 700 Minneapolis MN, 55402 United States	Electronic Service		No	25-129 Official CC Service List