



414 Nicollet Mall  
Minneapolis, MN 55401

May 1, 2025

—Via Electronic Filing—

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

RE: REPLY COMMENTS  
2024 ANNUAL FUEL FORECAST AND MONTHLY FUEL COST CHARGES  
DOCKET NO. E002/AA-23-153

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy, submits this Reply to the April 15, 2025 Comments of the Minnesota Department of Commerce, Division of Energy Resources in the above-referenced docket. The Company provides additional information as requested by the Department.

We have electronically filed this document with the Minnesota Public Utilities 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](mailto:stephanie.m.mayers@xcelenergy.com) or me at 612-330-7681 or [lisa.r.peterson@xcelenergy.com](mailto:lisa.r.peterson@xcelenergy.com) if you have any questions regarding this filing.

Sincerely,

/s/

LISA PETERSON  
DIRECTOR, REGULATORY PRICING & ANALYSIS

Enclosures  
cc: Service List

STATE OF MINNESOTA  
BEFORE THE  
MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben	Chair
Audrey C. Partridge	Commissioner
Hwikwon Ham	Commissioner
Joseph K. Sullivan	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF  
NORTHERN STATES POWER COMPANY  
FOR APPROVAL OF THE 2024 ANNUAL  
FUEL FORECAST AND MONTHLY FUEL  
COST CHARGES

DOCKET NO. E002/AA-23-153

**REPLY COMMENTS**

**INTRODUCTION**

Northern States Power Company, doing business as Xcel Energy, submits this Reply to the April 15, 2025 Comments of the Minnesota Department of Commerce, Division of Energy Resources regarding our 2024 Annual Fuel Forecast True-up Report in the above-referenced docket.

We appreciate the Department's review of our Report and recommendation for approval of our 2024 Fuel Forecast True-Up, subject to reviewing and confirming the class factor calculations updated in our March 24, 2025 Alternative Decision Option proposal in the Sherco 3 outage proceeding and approved by the Commission's April 16, 2025 Order in that docket (April 2025 Order).<sup>1</sup> Below we provide additional information as requested by the Department in Comments.

**REPLY COMMENTS**

**A. Sherco 3 Refund Updated Calculations**

The Department requested we provide live spreadsheet versions of Part A, Attachments 1 through 4 of the March 24, 2025 Alternative Decision Option proposal, both in Reply Comments and by email to the Department directly to expedite review, in order to fully verify our updated calculations to account for returning the entirety of the Sherco 3 outage refund to customers in April 2025

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<sup>1</sup> Docket Nos. E999/AA-18-373, E999/AA-17-492, E999/AA-16-523, E999/AA-14-579, E002/GR-13-868, E999/AA-13-599, and E002/GR-12-961

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instead of spreading it over 12 months. We provided the live spreadsheet to the Department via email on April 25, 2025 and include it with this filing as updated Part A, Attachments 1-4. The Company confirms it implemented the \$48 million refund April 1 as approved verbally by the Commission at the March 27, 2025 Agenda Meeting and by the Commission's April 2025 Order. As required by Order Point No. 3 of the April 2025 Order, we will make a compliance filing within 30 days of completion of the Sherco 3 outage refund to include the required information.

**B. Differences Between True-Up and Commission Order**

The Department requests the Company provide a narrative explanation of the Sherco 3 outage refund and the changes between the March 3, 2025 FCA True-Up Petition as-filed and the lump-sum refund request approved by the Commission in the April 2025 Order.

The primary difference between our True-Up Petition as-filed and the lump sum refund approved by the Commission is that our Petition proposed to spread the refund over a period of 12 months, from April 1, 2025 through March 31, 2026, whereas the Commission's April 2025 Order approved the Company's March 24, 2025 Alternative Decision Option to include the entire refund amount of \$48 million in one month, April 2025.

As shown in the highlighted portions of updated Part A, Attachment 4 included with this filing, the entire Sherco 3 outage refund amount of \$48 million is shown in one month – April 2025 – and the remainder of the months through March 2026 now show \$0. See line 135 of updated Attachment 4. In addition, the rate factor and class calculations have been updated to reflect the totality of the refund in one month. See lines 136, 157 through 165, 184 through 192, 196, 197, and 209 through 217 of Attachment 4. In addition, highlighted lines in Attachment 3, pages 1 and 2 show the rate associated with the Sherco 3 outage refund in April with the remainder of the months showing a rate of \$0.

**C. Prairie Island (PI) Unit 1 Vendor Determination**

The Department also requests additional information about whether the vendor of equipment related to the Reactor Coolant Pumps seal replacements at Prairie Island Unit 1 may be responsible for any issues described by the Company and how any vendor credits will be used to offset ratepayer costs for this issue.

At this time, there is no determination or further update beyond what the Company has previously provided in our response to DOC Information Request No. 18,

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included as Attachment 1 to the Department's Comments. The Company will provide timely updates when more information is available.

**CONCLUSION**

The Company appreciates this opportunity to submit its Reply to the Department's review of our 2024 Fuel Forecast True-Up. Through this Reply, we have provided updated and additional information in response to specific questions raised by the Department. We respectfully request that the Commission accept and approve Xcel Energy's 2024 Fuel Forecast True-up as supplemented by this Reply.

Dated: May 1, 2025

Northern States Power Company

## CERTIFICATE OF SERVICE

I, Christine Schwartz, 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

**Docket No. E002/AA-23-153**

Dated this 1<sup>st</sup> day of May 2025

/s/

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Christine Schwartz  
Regulatory Administrator



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