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April 3, 2024

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

**Proposal of Commodity smoother in AAA/True-up CenterPoint Energy Resources Corp.
d/b/a CenterPoint Energy Minnesota Gas
Docket No. G-008/M-24-____**

Dear Mr. Seuffert:

CenterPoint Energy Resources Corp. d/b/a CenterPoint Energy Minnesota Gas ("CenterPoint Energy" or the "Company") hereby submits a request to the Minnesota Public Utilities Commission ("Commission") to implement recovery of commodity costs in the monthly Purchase Gas Adjustment ("PGA"). The proposed adjustment factor ("Commodity Smoother") for commodity costs to be included within the monthly PGA filings similar to that of the Demand Smoother currently being utilized. Currently, any over/under recovery incurred is refunded/collected well after a year incurred. The Commodity Smoother will refund/collect this over/under collection in a two-month lag more properly aligning commodity costs to the customers who benefited from the gas usage, as well better match revenues and expenses for the Company and reduce the overall liabilities or assets for CenterPoint Energy.

CenterPoint originally introduced this idea in the 2022-2023 AAA filing submitted August 30th, 2023 (page 26 and continuing onto page 27) in Docket No. G-008/AA-23-381. The Commodity Smoother proposal was not explored further, past the Company's original proposal, in the regulatory record and analysis in Docket No. G-008/AA-23-381, therefore the Company is now filing this miscellaneous docket to focus on this proposal specifically.

As shown on Exhibit A line 4, CenterPoint Energy had an under collected balance, including unbilled, of about \$14 million at June 2023 under the current true-up process. Utilization of the proposed methodology estimates that the under collected balance, including unbilled, would have been about \$9 million at June 2023 (line 11), thereby reducing the true-up for the following period by about \$5 million (line 12). Additionally, if gas costs were over collected during the PGA period, those over collections would be refunded to customers in a quicker fashion.

The mechanics behind the proposed Commodity Smoother is to take any over/under collections for a particular month and refund/charge those collections two months after they occurred. For example, as seen in Exhibit A line 3, CenterPoint Energy under collected \$4,526,133 in January

2023, and under the proposal the Company would charge customers for this under collection in March 2023 based on March 2023 proposed sales. This two-month lag is due to the accounting for January activity not being completed until February, so the earliest the rate adjustment could occur would be March. It is important to note that this will not eliminate the need for the annual true-up, as in the example above, March 2023 actual sales will be different from what was forecasted. Additionally, items such as propane usage and electricity for the hydrogen electrolyzer will also flow through the annual true-up. The Company's proposal makes the monthly adjustments in November – June of a true-up period based on September – April results of the same true-up period. May and June results will always flow through the annual true-up to keep a clean break from one true-up period to the next.

As noted above the purpose of this proposal is to smooth out the commodity costs within the PGA period, and to better match costs and revenue collections. Implementing the commodity smoother would allow the company to level out purchased gas and reflect recent commodity costs. As can be seen in Table 1 below, the average over/under collection for each AAA period is reduced when compared to the current process.

Table 1 - Average over/(Under) collection		
AAA Year	Current	W/ Commodity Smoother
2017-2018	\$ (28,253,900)	\$ (19,695,253)
2018-2019	\$ (23,529,242)	\$ (7,610,368)
2019-2020	\$ 5,500,814	\$ 2,460,113
2020-2021	\$ (27,747,599)	\$ (19,804,772)
2021-2022	\$ (15,812,274)	\$ (10,196,249)
2022-2023	\$ (10,731,950)	\$ (7,742,918)

Finally, CenterPoint Energy's customers will have protections from significant cost increases that may occur. For example, Order Point 3 of Docket G008/M-21-138 requires;

If a gas utility in this docket pays prices on the daily spot market that exceed five times the average price of gas in the utility's filed purchased-gas adjustment for the current month when the gas was purchased, the utility shall make a filing to the Commission within 14 days identifying: A. Its costs for procuring gas for Minnesota customers while gas prices were inflated above this amount, B. What actions the utility took to account for or mitigate those costs, and C. Justifications for why its actions were prudent.

Therefore, in an instance where gas prices exceed five times the average price of gas, the Commission and parties that participate in Docket G008/M-21-138 will be notified of this increase via a filing by the Company. If the Commission determines such an increase warrants further investigation, they would have the authority to suspend the proposed Commodity Smoother for these costs as parties perform their review.

If you have any questions, please contact Rebecca Schultz at (612) 321-5078 or rebecca.schultz@CenterPointEnergy.com.

Sincerely,

/s/ Rebecca Schultz

Rebecca Schultz
Regulatory Analyst

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Proposed Commodity Smoother

Line No.	Description	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Total
1	Commodity Costs	18,308,513	25,566,932	26,469,977	41,243,258	84,865,667	190,086,808	162,081,426	133,095,663	79,506,341	40,716,443	8,925,227	6,634,282	817,500,537
2	Commodity Recovered	15,937,304	24,797,315	28,100,587	44,635,608	81,178,304	174,229,933	157,555,292	130,247,176	87,090,844	46,274,494	7,261,768	6,144,943	803,453,568
3	Over/(Under) Collected	(2,371,209)	(769,616)	1,630,609	3,392,349	(3,687,363)	(15,856,875)	(4,526,133)	(2,848,487)	7,584,504	5,558,051	(1,663,459)	(489,339)	(14,046,969)
4	Cumulative	(2,371,209)	(3,140,826)	(1,510,216)	1,882,133	(1,805,230)	(17,662,105)	(22,188,238)	(25,036,725)	(17,452,222)	(11,894,171)	(13,557,630)	(14,046,969)	
5	Actual Sales	2,674,917 Dth	2,825,409 Dth	3,206,965 Dth	7,990,664 Dth	14,377,733 Dth	22,219,539 Dth	22,273,638 Dth	18,866,435 Dth	18,794,771 Dth	10,969,992 Dth	4,216,801 Dth	2,685,514 Dth	131,102,378 Dth
6	Rate	5.9581	8.7765	8.7624	5.5860	5.6461	7.8413	7.0736	6.9036	4.6338	4.2183	1.7221	2.2882	
7	Forecasted Sales	3,111,151	3,055,174	4,133,797	8,302,646	13,457,429	19,146,454	24,926,860	21,727,485	17,029,806	10,606,797	5,763,433	3,189,109	134,450,139 Dth
8	Commodity Smoother Adjustment			0.5736	0.0927	(0.2579)	(0.2159)	0.2967	0.9506	(0.1222)	(1.4222)	(0.9174)	3.1494	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	15,937,304	24,797,315	29,940,151	45,376,305	77,470,818	169,433,516	164,163,032	148,180,867	84,793,501	30,672,746	3,393,431	14,602,631	808,761,616
10	Over/(Under) Collected	(2,371,209)	(769,616)	3,470,174	4,133,047	(7,394,850)	(20,653,292)	2,081,607	15,085,204	5,287,160	(10,043,697)	(5,531,796)	7,968,349	(8,738,921)
11	Cumulative	(2,371,209)	(3,140,826)	329,348	4,462,395	(2,932,455)	(23,585,747)	(21,504,141)	(6,418,937)	(1,131,777)	(11,175,474)	(16,707,270)	(8,738,921)	
12	Over/Under Commodity	-	-	1,839,564	2,580,261	(1,127,225)	(5,923,642)	684,097	18,617,788	16,320,444	718,697	(3,149,641)	5,308,048	

Proposed Commodity Smoother

Line No.	Description	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
1	Commodity Costs	9,509,245	11,177,669	13,821,542	32,528,509	68,591,130	103,860,819	131,299,260	131,642,211	73,170,945	73,811,384	35,016,539	22,972,486	707,401,737
2	Commodity Recovered	10,683,830	11,214,722	13,956,739	34,264,803	75,882,089	101,554,431	114,128,315	106,863,506	73,173,411	60,582,964	35,876,280	24,436,136	662,617,224
3	Over/(Under) Collected	1,174,585	37,053	135,196	1,736,294	7,290,959	(2,306,388)	(17,170,945)	(24,778,705)	2,466	(13,228,419)	859,740	1,463,650	(44,784,513)
4	Cumulative	1,174,585	1,211,638	1,346,834	3,083,129	10,374,088	8,067,700	(9,103,245)	(33,881,950)	(33,879,484)	(47,107,904)	(46,248,163)	(44,784,513)	
5	Actual Sales	3,004,979 Dth	2,838,665 Dth	3,249,760 Dth	5,930,209 Dth	14,003,641 Dth	20,744,326 Dth	27,504,022 Dth	23,616,958 Dth	16,495,288 Dth	11,999,222 Dth	4,703,911 Dth	2,734,239 Dth	136,825,219 Dth
6	Rate	3.5554	3.9507	4.2947	5.7780	5.4187	4.8955	4.1495	4.5249	4.4360	5.0489	7.6269	8.9371	
7	Forecasted Sales	2,782,935	2,622,475	2,791,519	3,554,605	8,872,101	15,468,597	21,578,619	20,866,785	18,083,772	12,440,460	7,877,990	3,704,130	120,643,989 Dth
8	Commodity Smoother Adjustment			(0.4208)	(0.0104)	0.1389	(0.1083)	(0.4280)	0.2181	1.6005	1.5777	(3.3515)	(1.5394)	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	10,683,830	11,214,722	12,589,340	34,202,987	77,826,986	99,308,854	102,356,329	112,015,405	99,573,985	79,513,647	20,111,149	20,226,956	679,624,189
10	Over/(Under) Collected	1,174,585	37,053	(1,232,202)	1,674,478	9,235,856	(4,551,965)	(28,942,930)	(19,626,806)	26,403,040	5,702,263	(14,905,390)	(2,745,530)	(27,777,548)
11	Cumulative	1,174,585	1,211,638	(20,564)	1,653,914	10,889,770	6,337,805	(22,605,125)	(42,231,931)	(15,828,891)	(10,126,628)	(25,032,018)	(27,777,548)	
12	Over/Under Commodity	-	-	(1,367,399)	(1,429,215)	515,682	(1,729,895)	(13,501,880)	(8,349,981)	18,050,593	36,981,275	21,216,145	17,006,965	

Proposed Commodity Smoother

Line No.	Description	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Total
1	Commodity Costs	4,448,756	5,077,543	8,464,487	27,722,002	36,346,945	61,240,648	64,093,502	131,770,293	43,976,288	22,898,186	14,047,972	8,977,096	429,063,718
2	Commodity Recovered	4,086,789	5,102,937	8,853,158	22,047,072	40,492,574	66,845,537	61,418,050	69,061,196	39,707,783	20,721,231	13,836,411	8,484,782	360,657,520
3	Over/(Under) Collected	(361,967)	25,394	388,671	(5,674,930)	4,145,629	5,604,889	(2,675,452)	(62,709,097)	(4,268,505)	(2,176,955)	(211,561)	(492,314)	(68,406,198)
4	Cumulative	(361,967)	(336,573)	52,098	(5,622,832)	(1,477,203)	4,127,686	1,452,234	(61,256,863)	(65,525,368)	(67,702,323)	(67,913,884)	(68,406,198)	
5	Actual Sales	2,737,655 Dth	2,934,462 Dth	3,884,012 Dth	10,915,236 Dth	12,796,350 Dth	19,660,847 Dth	20,544,424 Dth	22,532,756 Dth	13,818,027 Dth	8,762,356 Dth	4,806,376 Dth	2,853,438 Dth	126,245,939 Dth
6	Rate	1.4928	1.7390	2.2794	2.0198	3.1644	3.3999	2.9895	3.0649	2.8736	2.3648	2.8788	2.9735	
7	Forecasted Sales	5,423,381 Dth	5,123,118 Dth	5,096,428 Dth	6,748,475 Dth	11,825,048 Dth	19,006,353 Dth	25,776,010 Dth	24,641,775 Dth	21,392,942 Dth	14,764,467 Dth	9,824,783 Dth	6,268,779 Dth	155,891,560 Dth
8	Commodity Smoother Adjustment			0.0710	(0.0038)	(0.0562)	0.3007	(0.1329)	(0.4674)	0.2527	4.9606	0.0790	(6.5866)	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	4,086,789	5,102,937	9,129,015	22,005,999	39,773,462	72,758,374	58,686,990	58,529,239	43,199,931	64,188,034	14,216,212	(10,309,631)	381,367,352
10	Over/(Under) Collected	(361,967)	25,394	664,528	(5,716,003)	3,426,517	11,517,726	(5,406,512)	(73,241,054)	(776,357)	41,289,848	168,240	(19,286,727)	(47,696,366)
11	Cumulative	(361,967)	(336,573)	327,955	(5,388,048)	(1,961,531)	9,556,195	4,149,683	(69,091,371)	(69,867,727)	(28,577,879)	(28,409,639)	(47,696,366)	
12	Over/Under Commodity	(0)	(0)	275,857	234,784	(484,328)	5,428,509	2,697,449	(7,834,508)	(4,342,359)	39,124,444	39,504,245	20,709,832	

Proposed Commodity Smoother

Line No.	Description	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total
1	Commodity Costs	6,143,890	5,699,491	6,279,881	20,824,919	44,806,493	60,860,921	64,812,951	52,239,306	30,114,942	15,140,290	8,796,567	5,078,809	320,798,461
2	Commodity Recovered	4,816,823	6,048,587	5,940,183	20,494,707	49,356,299	67,970,570	67,938,182	50,641,936	28,706,018	13,454,094	8,039,436	4,820,241	328,227,076
3	Over/(Under) Collected	(1,327,067)	349,096	(339,698)	(330,212)	4,549,806	7,109,649	3,125,230	(1,597,370)	(1,408,924)	(1,686,196)	(757,131)	(258,568)	7,428,615
4	Cumulative	(1,327,067)	(977,971)	(1,317,670)	(1,647,882)	2,901,925	10,011,574	13,136,804	11,539,434	10,130,511	8,444,314	7,687,183	7,428,615	
5	Actual Sales	2,393,163 Dth	2,879,345 Dth	3,041,965 Dth	9,979,771 Dth	17,177,665 Dth	20,770,922 Dth	22,332,701 Dth	19,836,225 Dth	14,059,169 Dth	9,467,231 Dth	4,067,238 Dth	2,835,703 Dth	128,841,099 Dth
6	Rate	2.0127	2.1007	1.9527	2.0536	2.8733	3.2724	3.0421	2.5530	2.0418	1.4211	1.9766	1.6998	
7	Forecasted Sales	2,803,511	2,501,847	2,778,447	3,986,637	8,406,422	15,482,254	22,115,179	20,877,466	17,821,730	11,728,151	7,098,607	3,779,736	119,379,987 Dth
8	Commodity Smoother Adjustment			0.4776	(0.0876)	(0.1324)	0.0778	(0.1029)	(0.4179)	(0.0465)	0.8430	0.2905	(1.6655)	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	4,816,823	6,048,587	7,393,114	19,620,814	47,081,522	69,585,993	65,640,775	42,352,017	28,052,966	21,435,339	9,220,871	97,455	321,346,277
10	Over/(Under) Collected	(1,327,067)	349,096	1,113,233	(1,204,106)	2,275,029	8,725,072	827,824	(9,887,288)	(2,061,976)	6,295,048	424,304	(4,981,354)	547,815
11	Cumulative	(1,327,067)	(977,971)	135,261	(1,068,844)	1,206,185	9,931,257	10,759,081	871,793	(1,190,183)	5,104,865	5,529,169	547,815	
12	Over/Under Commodity	-	(0)	1,452,931	579,038	(1,695,739)	(80,317)	(2,377,723)	(10,667,642)	(11,320,694)	(3,339,449)	(2,158,013)	(6,880,800)	

Proposed Commodity Smoother

Line No.	Description	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Total
1	Commodity Costs	9,882,642	9,020,798	10,324,630	30,249,609	67,331,912	81,032,374	99,084,808	73,545,389	66,471,812	25,795,839	13,673,843	6,651,378	493,065,033
2	Commodity Recovered	9,681,073	8,562,493	7,992,783	17,167,386	38,216,928	69,838,902	94,455,195	94,347,285	76,377,302	39,613,655	21,997,921	10,137,948	488,388,870
3	Over/(Under) Collected	(201,569)	(458,305)	(2,331,847)	(13,082,223)	(29,114,984)	(11,193,472)	(4,629,613)	20,801,896	9,905,490	13,817,816	8,324,078	3,486,570	(4,676,163)
4	Cumulative	(201,569)	(659,874)	(2,991,722)	(16,073,944)	(45,188,928)	(56,382,400)	(61,012,012)	(40,210,117)	(30,304,627)	(16,486,811)	(8,162,733)	(4,676,163)	
5	Actual Sales	3,214,745 Dth	2,979,264 Dth	3,691,289 Dth	9,386,533 Dth	17,666,851 Dth	19,589,502 Dth	26,032,679 Dth	23,147,601 Dth	17,442,602 Dth	8,774,650 Dth	6,858,367 Dth	3,028,293 Dth	141,812,376 Dth
6	Rate	3.0115	2.8740	2.1653	1.8289	2.1632	3.5651	3.6283	4.0759	4.3788	4.5146	3.2075	3.3477	
7	Forecasted Sales	2,444,397	2,424,014	3,284,212	6,901,078	10,832,018	16,710,014	22,051,762	18,678,906	14,528,688	8,357,631	4,502,068	2,433,891	113,148,678 Dth
8	Commodity Smoother Adjustment			0.0614	0.0664	0.1944	0.7456	1.1646	(0.1827)	(1.7681)	(1.9830)	4.6499	1.4719	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	9,681,073	8,562,493	8,219,336	17,790,752	41,650,630	84,444,683	124,772,616	90,118,623	45,537,476	22,213,470	53,888,906	14,595,199	521,475,257
10	Over/(Under) Collected	(201,569)	(458,305)	(2,105,294)	(12,458,857)	(25,681,282)	3,412,309	25,687,809	16,573,234	(20,934,336)	(3,582,369)	40,215,063	7,943,821	28,410,224
11	Cumulative	(201,569)	(659,874)	(2,765,168)	(15,224,025)	(40,905,307)	(37,492,998)	(11,805,189)	4,768,045	(16,166,292)	(19,748,660)	20,466,402	28,410,224	
12	Over/Under Commodity	-	-	226,553	849,919	4,283,621	18,889,402	49,206,823	44,978,161	14,138,335	(3,261,850)	28,629,135	33,086,387	

Proposed Commodity Smoother

Line No.	Description	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Total
1	Commodity Costs	8,358,947	7,995,126	8,386,977	21,870,236	47,231,233	138,242,189	84,299,035	70,696,006	46,544,005	34,684,470	11,005,055	8,706,560	488,019,840
2	Commodity Recovered	7,949,735	7,924,905	8,828,990	22,468,877	46,363,374	73,273,825	84,809,349	99,809,138	43,514,464	29,337,237	10,243,893	8,310,903	442,834,691
3	Over/(Under) Collected	(409,212)	(70,221)	442,013	598,640	(867,859)	(64,968,364)	510,314	29,113,132	(3,029,541)	(5,347,233)	(761,163)	(395,657)	(45,185,149)
4	Cumulative	(409,212)	(479,433)	(37,420)	561,221	(306,638)	(65,275,002)	(64,764,688)	(35,651,556)	(38,681,097)	(44,028,330)	(44,789,492)	(45,185,149)	
5	Actual Sales	2,811,581 Dth	2,810,171 Dth	3,112,752 Dth	8,094,588 Dth	15,511,650 Dth	22,516,376 Dth	24,601,887 Dth	21,000,821 Dth	15,333,745 Dth	12,443,649 Dth	4,189,914 Dth	3,174,062 Dth	135,601,194 Dth
6	Rate	2.8275	2.8201	2.8364	2.7758	2.9889	3.2542	3.4473	4.7526	2.8378	2.3576	2.4449	2.6184	
7	Forecasted Sales	2,724,513	2,393,958	2,764,383	3,609,903	7,427,564	14,235,473	19,131,424	19,014,771	16,327,835	10,245,819	6,255,360	3,671,935	107,802,937 Dth
8	Commodity Smoother Adjustment			0.1480	0.0195	(0.1215)	(0.0531)	0.1439	3.4796	(0.2481)	(9.9736)	1.0925	35.2555	
<u>w/ Commodity Smoother</u>														
9	Costs recovered	7,949,735	7,924,905	9,289,771	22,626,335	44,477,988	72,077,897	88,349,860	172,884,142	39,710,266	(94,771,270)	14,821,212	120,213,910	505,554,750
10	Over/(Under) Collected	(409,212)	(70,221)	902,794	756,099	(2,753,245)	(66,164,292)	4,050,825	102,188,135	(6,833,739)	(129,455,740)	3,816,157	111,507,350	17,534,911
11	Cumulative	(409,212)	(479,433)	423,361	1,179,460	(1,573,785)	(67,738,077)	(63,687,252)	38,500,883	31,667,144	(97,788,596)	(93,972,439)	17,534,911	
12	Over/Under Commodity	-	-	460,781	618,239	(1,267,147)	(2,463,075)	1,077,436	74,152,439	70,348,241	(53,760,266)	(49,182,947)	62,720,059	

[illegible]

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