



414 Nicollet Mall
Minneapolis, MN 55401

April 1, 2021

Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 Seventh Place East, Suite 350
St. Paul, MN 55101-2147

—Via Electronic Filing—

Re: PETITION
2021/2022 ELECTRIC CIP ADJUSTMENT FACTOR
DOCKET NO. E002/M-21-____

Dear Mr. Seuffert:

Enclosed for filing is the Petition of Northern States Power Company requesting approval of our 2020 electric Conservation Improvement Program (CIP) Tracker account, Shared Savings DSM financial incentive for our 2020 energy savings performance, and 2021/2022 electric CIP Adjustment Factor.

We have electronically filed this document with the Minnesota Public Utilities Commission, and a Summary of the filing has been served on the parties on the attached service list. Please contact Ashly McFarlane at ashly.a.mcfarlane@xcelenergy.com or (612) 337-2389 if you have any questions regarding this filing.

Sincerely,

/s/

SHAWN WHITE
DIRECTOR
DEMAND SIDE MANAGEMENT AND RENEWABLE OPERATIONS

Enclosures
c: Service Lists

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben	Chair
Valerie Means	Commissioner
Matthew Schuerger	Commissioner
Joseph Sullivan	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF AN ELECTRIC
CONSERVATION IMPROVEMENT
PROGRAM ADJUSTMENT FACTOR

DOCKET NO. E002/M-21-____

PETITION

OVERVIEW

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for approval of its electric Conservation Improvement Program Adjustment Factor for 2021-2022.

Specifically, we request that the Commission:

- Approve the Company's 2020 electric CIP Tracker account;
- Approve the electric incentives earned for 2020 program performance; and
- Approve the proposed 2021/2022 electric CIP Adjustment Factor of \$0.003628 per kWh.

In 2020, our electric portfolio surpassed the 1.5 percent energy savings target for the eighth year in a row, achieving nearly 647 GWh of electric savings, or 2.25 percent of sales, 166 MW of demand savings, and generating approximately \$308 million in net benefits for our electric customers. We achieved 135 percent of our approved savings goal for 2020, while spending \$104.5 million or 101 percent of our approved budget. Based on these results, we respectfully request approval of an electric CIP incentive of \$30,500,073.

I. SUMMARY OF FILING

A one-paragraph summary is attached to this filing pursuant to Minn. R. 7829.1300, subp. 1.

II. SERVICE ON OTHER PARTIES

Pursuant to Minn. R. 7829.1300, subp. 2, the Company has served a copy of this filing to the Office of the Attorney General – Antitrust and Utilities Division. A summary of the filing has been served to all parties on the enclosed service list.

III. GENERAL FILING INFORMATION

Pursuant to Minn. R. 7829.1300, subp. 3, the Company provides the following information.

A. Name, Address, and Telephone Number of Utility

Northern States Power Company doing business as:

Xcel Energy

414 Nicollet Mall

Minneapolis, MN 55401

(612) 330-5500

B. Name, Address, and Telephone Number of Utility Attorney

Mara K. Ascherman

Senior Attorney

Xcel Energy

414 Nicollet Mall, 401 – 8th Floor

Minneapolis, Minnesota 55401

(612) 215-4605

C. Date of Filing

The date of this filing is April 1, 2021. The Company requests the Commission approve this Petition with an effective date of October 1, 2021 for the 2021/2022 CIP Adjustment Factor. Approval by this date would ensure that the implemented rate is based on a 12-month recovery period.

D. Statute Controlling Schedule for Processing the Filing

Minn. Stat. § 216B.16, subs. 6b and 6c allow public utilities to file rate schedules providing for annual recovery of actual conservation costs and approved incentives. Minn. Stat. § 216B.16 subd. 1 requires 60-days notice to the Commission of a proposed tariff change. Under the Commission’s rules, the proposed tariff change discussed in this Petition falls within the definition of a miscellaneous filing under Minn. R. 7829.0100, subp. 11, since no determination of Xcel Energy’s general revenue requirement is necessary. Minn. R. 7829.1400, subp. 1, permits initial comments on miscellaneous filings to be made within 30 days of filing and reply comments 10 days thereafter.

E. Utility Employee Responsible for Filing

Shawn White
Director, Demand Side Management and Renewable Operations
Xcel Energy
414 Nicollet Mall, 401 – 6th Floor
Minneapolis, MN 55401
(612) 330-6096

IV. MISCELLANEOUS INFORMATION

Pursuant to Minn. R. 7829.0700, the Company requests that the following persons be placed on the Commission’s official service list for this proceeding:

Mara K. Ascheman
Senior Attorney
Xcel Energy
414 Nicollet Mall, 401 – 8th Floor
Minneapolis, MN 55401
mara.k.ascheman@xcelenergy.com

Lynnette Sweet
Regulatory Administrator
Xcel Energy
414 Nicollet Mall, 401 – 7th Floor
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

Any information requests in this proceeding should be submitted to Ms. Sweet at the Regulatory Records email address above.

V. DESCRIPTION AND PURPOSE OF FILING

A. Background

Minn. Stat. § 216B.241 sets forth Minnesota's policy on utility investments in energy conservation. Generally, this statute provides that qualifying energy conservation improvements are utility investments or expenses that result in a net reduction in energy use. The statute provides a multi-step process for selecting qualifying programs subject to approval by the CIP Unit of the Minnesota Department of Commerce, Division of Energy Resources ("Department"). Minnesota Rules part 7690.0550 requires that by April 1 of each year, electric utilities file with the Department a status report on each program undertaken during the previous year.

While the Deputy Commissioner approves the CIP programs to be offered, the Commission has the authority to allow recovery of approved expenses and incentives under Minn. Stat. § 216B.16, subd. 6b and 216B.241, subd. 2b. These statutes provide for recovery of CIP expenses through a rate rider mechanism without a general rate case proceeding. Under Minn. Stat. § 216B.16, subds. 6b and 6c, the Commission also has the authority to allow Xcel Energy to earn an incentive designed to encourage vigorous participation and compensate the utility for its efforts. On or before each April 1, Xcel Energy submits a filing that seeks approval of the allowed incentive calculated in accordance with the approved formula.

In 2010, the Commission approved a Shared Savings Incentive Mechanism (Docket No. E,G999/CIP-08-133). The shared savings incentive mechanism awards a percentage of the net benefits created by a utility's energy conservation program, beginning once a utility surpasses its earnings threshold. Order Point 1 in the February 20, 2020 ORDER EXTENDING EXISTING INCENTIVE FORMULA AND ENCOURAGE DISCUSSIONS FOR FUTURE REVISIONS extended the incentive mechanism from the 2017-2019 CIP Plan years through the 2020 CIP Plan year. The mechanism, originally approved in 2016, sets a fixed range of percentages of net benefits based on the % of sales savings achieved. The percentage of net benefits awarded increases as achievements increase, up to a cap of percent of net benefits awarded and a cap of total spend. Additionally, during the 2013 Legislature, a provision was added to MN Statute 216B.241, subdivision 7, which allows utilities the option to exclude the net benefits of low-income programs from the calculation of the Shared Savings DSM financial incentive.

B. Purpose of Filing

In this filing, the Company requests approval of its 2020 electric CIP Tracker account, incentives earned for 2020 electric program performance, and the 2021/2022 electric CIP Adjustment Factor.

In support of this request, we provide as Attachment A to this filing, an excerpt from our upcoming *2020 CIP Status Report*, which we have submitted concurrently to the Department in its entirety.¹ This Status Report provides the detail behind our 2020 electric and natural gas program costs and achievements. Attachment A to this filing contains the following excerpts from our Status Report that outline our 2020 results:

- Executive Summary, pages 1 to 8.
- 2020 CIP Trackers (2020 Conservation Cost Recovery Report), pages 9 to 13.
- 2021/2022 CIP Adjustment Factor (2020 Electric and Natural Gas CIP Adjustment Factor Report), pages 14 to 20.
- 2020 CIP Financial Incentive Calculations (Cost-Effectiveness & Performance Mechanism Report), pages 21 to 25.

Please note that the above-referenced page numbers correspond to the numbering in the page headers.

C. 2020 Electric CIP Tracker Account

The Company spent \$104.5 million on our electric CIP program in 2020. The Executive Summary provided as pages 1 to 8 of Attachment A summarizes our overall 2020 CIP expenditures and energy savings. The Conservation Cost Recovery Report provided as pages 9 to 13 of Attachment A includes our 2020 electric and natural gas CIP Trackers, which reflect actual 2020 expenditures and revenues, including carrying charges.

As part of the review of utilities' 2009 CIP Cost Recovery and Incentive petitions, the Department proposed employee expense guidelines, including a recommended cap on employee expenses of 0.5 percent of the total annual budget or expenses.² We report on our 2020 employee expenses below.

¹ The 2020 CIP Status Report was submitted on March 31, 2021 under Docket No. E,G002/CIP-16-115.09.

² Attachment to the Department's August 13, 2010 Comments in Docket No. E002/M-10-296

1. Employee Expenses

The program costs summarized above include \$85,079.64 in employee expenses related to CIP. Attachment B summarizes our employee expenses for 2020. These expenses comprise about 0.08 percent of our total electric CIP spending for 2020, which is below the Department's proposed cap of 0.50 percent of total annual budget or expenses.

These expenses were incurred consistent with our employee expense policies, which provide guidance on the types of charges that are recoverable and non-recoverable through CIP. We report these expenses at the level of detail available from a query of our accounting system.³

D. 2020 Financial Incentives

Based on achieved CIP savings of nearly 647 GWh at the generator, or 135 percent of our 2020 CIP savings goal, and net benefits of approximately \$308 million, we propose a CIP electric performance incentive of \$30,500,073. If approved, the CIP financial incentives would be included in the electric CIP Tracker and recovered through the 2021/2022 CIP Adjustment Factor. We provide our CIP incentive calculation on pages 23 to 27 of Attachment A.

E. Proposed CIP Adjustment Factor

The Company seeks approval to update its electric CIP Adjustment Factor to \$0.003628 per kWh, effective October 1, 2021 through September 30, 2022. This factor allows the Company to recover program costs, financial incentive, and the projected unrecovered Tracker balance.

1. Projected Unrecovered Tracker Balance

We project an unrecovered CIP Tracker balance on September 30, 2021 of \$31.89 million. This balance represents the program costs and incentive not recovered through the Conservation Cost Recovery Charge (CCRC) and the existing electric CIP Adjustment Factor.⁴

³ As noted in our August 23, 2010 Reply Comments in Docket No. E002/M-10-296, our accounting system has object codes dedicated to several categories of employee expenses, including Business Meals-Employees Only, Business Meals-Non Employees, and Travel Meals. Documentation of the business purpose of the meal and attendees is required as part of the Company's existing expense policy. However, while our current system includes documentation of these details, the system does not provide query access to these details. Further documentation on a specific expense is available upon request.

⁴ The CCRC is recovered in base rates.

2. Proposed CIP Adjustment Factor

With this filing, we propose to increase the CIP Adjustment Factor from \$0.001848 per kWh to \$0.003628 per kWh to recover the Tracker balance over the October 1, 2021 to September 30, 2022 time period. If approved as proposed and implemented October 1, 2021, the average residential electric customer using 612 kWh per month would pay approximately \$2.22 per month.

Table 1: Proposed and Current CIP Adjustment Factor

Electric CIP Adjustment Factor	
Proposed (\$/kWh)	Current (\$/kWh)
\$0.003628	\$0.001848

Pages 14 to 20 of Attachment A provide the calculation of the CIP Adjustment Factor for 2021-2022 and the 2021 and 2022 CIP Tracker Forecast, assuming we implement the proposed factor October 1, 2021. The Company proposes to continue to set the CIP Adjustment Factor to reduce the Tracker balance to approximately \$0 by September 30 of the following year. The September 30, 2022 forecasted balance is \$10,161.

As with previous filings, we propose to update the CIP Adjustment Factor using actual revenue recovery and actual expense available at the time of the Company's Reply Comments. Additionally, if the timing of the approval process suggests the implementation of the 2021/2022 CIP Adjustment Factor will occur after October 1, 2021, we will update the implementation date and adjust the proposed factor to recover the approved revenue requirements over the remaining months of the period, through September 2021.

3. Proposed Customer Notice

We propose to implement the below bill message, effective the first month the 2021/2022 CIP Adjustment Factor takes effect, notifying customers of the change in their monthly bills, as follows:

Effective Oct. 1, 2021, the Resource Adjustment line item on your bill has increased due to a change in the Conservation Improvement Program (CIP) factor. The electric CIP portion of the Resource Adjustment is \$0.003628 per kilowatt-hour (kWh).

We will work with the Commission's Consumer Advocate Office in advance of implementing this proposed customer notice.

4. Provision of Forecast Data

The Provision of Forecast Data clause contained in the electric CIP Adjustment Factor tariff sheet (Sheet No. 5-92.1) requires the Company to annually make available on April 1, a 24-month forecast of the CIP Adjustment Factor applicable to demand billed C&I customers under this Rider. The forecast period begins January 1 of the following year. We provide as Attachment C the forecasted CIP Adjustment Factor rates for 24 months beginning January 1, 2021.

F. Description of the Proposed Tariff

As noted above, we propose to increase the electric CIP Adjustment Factor from \$0.001848 per kWh to \$0.003628 per kWh. We provide as Attachment D to this filing, redline and clean versions of the following proposed tariff sheet:

Minnesota Electric Rate Book—MPUC No. 2

Sheet No. 5-92, revision 22

G. Public Interest Review

We take seriously our commitment to DSM and recognize the CIP program's value to our customers and the State of Minnesota. The programs approved by the Deputy Commissioner and implemented in 2020 resulted in more than 165 MW of demand savings, nearly 647 GWh of energy savings, and more than \$308 million in net benefits.

As described in this Petition and detailed in Attachment A, our calculations and approach to applying the proposed CIP Adjustment Factor to customers' bills follows methods previously approved by the Commission. We have calculated our incentives pursuant to the Commission's approved formulas in Docket Nos. E,G999/CI-08-133, and have provided all schedules and information necessary to audit our calculations.

The public interest is served by ensuring that the CIP Adjustment Factor closely tracks costs as they are incurred, keeping rates as accurate as possible. Commission approval of our proposed 2021/2022 CIP Adjustment Factor will allow the Company to closely match expenses with the benefits received and keep the Tracker account in

balance, thus avoiding potentially large future rate increases for customers. Therefore, we respectfully request that the Commission approve our proposal.

I. EFFECT OF CHANGE UPON XCEL ENERGY REVENUE

For the time period of October 2021 to September 2022, the proposed electric CIP Adjustment Factor of \$0.003628 per kWh and the CCRC charged in base rates are forecasted to recover approximately \$180 million,⁵ assuming normal weather. These revenues are necessary to recover the costs incurred to deliver the approved CIP program and the incentive earned on 2020 performance.

CONCLUSION

Xcel Energy respectfully requests that the Commission:

- Approve the Company's 2020 electric CIP Tracker account;
- Approve the CIP incentive of \$30,500,073 earned for 2020 program performance;
- Approve the proposed 2021/2022 electric CIP Adjustment Factor of \$0.003628 per kWh.

This request is based on achieving nearly 647 GWh of electric savings and 165 MW of demand saving and generating approximately \$308 million in net benefits.

Dated: April 1, 2021

Northern States Power Company

⁵ This is the sum of the forecasted CCRC recovery (\$83,603,714) and the forecasted CIP Adjustment Factor Recovery (\$96,812,727).

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Katie J. Sieben	Chair
Valerie Means	Commissioner
Matthew Schuerger	Commissioner
Joseph Sullivan	Commissioner
John A. Tuma	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF AN ELECTRIC
CONSERVATION IMPROVEMENT
PROGRAM ADJUSTMENT FACTOR

DOCKET NO. E002/M-21-____

PETITION

SUMMARY OF FILING

Please take notice that on April 1, 2021, Northern States Power Company, doing business as Xcel Energy, filed with the Minnesota Public Utilities Commission a Petition for approval of its 2020 electric CIP Tracker account, financial incentives on 2020 performance, and 2021/2022 electric Conservation Improvement Program Adjustment Factor. The Company has proposed to implement an electric CIP Adjustment Factor of \$0.003628 per kWh effective October 1, 2021 through September 30, 2022.

**Northern States Power Company,
a Minnesota corporation
2020 Conservation Improvement Program Status Report
Executive Summary**

Northern States Power Company, doing business as Xcel Energy, respectfully submits the following comprehensive report of its electric and natural gas Conservation Improvement Program (CIP) achievements for 2020. This report addresses:

- Overall CIP achievements including participation, expenditures, energy conserved, demand reduced, and estimated carbon dioxide (CO₂) emissions avoided by each segment and program;
- CIP Trackers, including 2020 expenditures and cost recovery by month;
- Calculation of the CIP Adjustment Factors for the period from October 2021 through September 2022, including estimated expenditures, cost recovery, and financial incentives;
- Calculation of the 2020 CIP Financial Incentives;
- Cost-benefit analyses by program, as well as explanations of deviations from goal and changes during 2020; and,
- Other compliance reports, as required by the Minnesota Department of Commerce, Division of Energy Resources (“Department”) and the Minnesota Public Utilities Commission (“Commission”).

Achievements

In 2020, the electric portfolio met and surpassed the state’s 1.5% energy savings target for the ninth consecutive year, achieving more than 646 GWh of electric savings, or 2.25% of sales. Our electric savings performance was higher than recent years due to three main factors: first, the Company responded to the COVID-19 pandemic and civil unrest by offering bonus incentives through many of our business and residential programs. The bonus incentives contributed to increased participation in the several programs, including but not limited to the Business Lighting Efficiency and Business New Construction programs. Second, we partnered with local food banks to distribute LED light bulbs to households in need, increasing program participation and savings. Third, at the end of 2019 several large commercial and industrial (C&I) projects moved their completion dates to 2020.

In response to the COVID-19 pandemic we adapted our residential programs and began offering virtual, no contact audit options. Despite the program changes, participation in the Low-Income Segment and associated savings were still negatively impacted. Programs with in-unit audits and direct installations, such as Home Energy Squad and Multi-Family Building Efficiency programs were particularly impacted due to accessibility issues related to compliance with public health orders as a result of COVID-19. Access to customer homes and apartment units was restricted for much of 2020 – especially in vulnerable communities such as long-term care facilities. While virtual audit options were provided to customers, many opted to delay participation in the programs.

As in past years, lighting made up a large portion of the Company's energy savings in the Business Segment in 2020. Lighting Efficiency accounted for more than 35% of the business electric portfolio achievement in 2020 due to increased and new advertising as well as bonus incentives. The Business New Construction, Commercial Efficiency, and Process Efficiency programs also made significant contributions towards the savings goal. Altogether, those four programs contributed more than 247 GWh of electric savings, accounting for more than three-fourths of total electric savings in the business portfolio.

Lighting also played a major role in the Residential Segment's electric savings achievement. The Home Lighting program accounted for more than 78% of the residential electric portfolio achievement. Other top contributors included the Energy Feedback, Residential Heating, and Residential Cooling programs. Collectively, those four programs achieved more than 251 GWh, which translates to 93% of the residential portfolio's total electric achievement.

The natural gas portfolio also surpassed the state's 1.0% energy savings goal for natural gas in 2020. The portfolio achieved over 868,000 Dth of total natural gas savings, which is 1.21% of sales. In the Business Segment, several programs that offer both electric and natural gas savings opportunities exceeded their natural gas savings goals, in particular, the Process Efficiency program, which saved more than 277,000 Dth. Most Residential Segment natural gas programs continue to exceed their goals despite increasingly stringent building codes and standards and the COVID-19 pandemic. Only two programs came in under their goals, Home Energy Squad and Whole Home Efficiency. Participation in these programs was impacted as direct installations and onsite verification was delayed for several months.

In 2020, the Company spent a total of \$119.05 million to achieve the savings results, including \$104.46 million on electric programs and \$14.59 million on natural gas programs. Electric spending was 101% of the approved regulatory budget and natural gas spending was 78% of the approved regulatory budget.

In total, the electric programs will provide more than \$308 million in net benefits to our customers. Net benefits are a measure of the generation, transmission, distribution and energy costs avoided as a result of the conservation programs less the costs to run the programs. The natural gas programs will provide more than \$46 million in net benefits to our customers.

The Company's 2020 CIP achievements are summarized in Table 1.

Table 1: Xcel Energy's 2020 CIP Expenditures and Energy Savings

2020	Expenditures (\$)	Energy Savings (kWh or Dth)	Demand Savings (kW)
Total Electric CIP	\$104,461,579	646,796,991 kWh	165,742
Total Natural Gas CIP	\$14,587,983	868,599 Dth	
Total Expenditures	\$119,049,562		

The Company’s cumulative achievements since 1992 are nearly 10,850 GWh of electric energy saved, 18.1 million Dth of natural gas saved, and more than \$6.9 billion in net benefits achieved, with total spending of \$2.0 billion. Figures 1 and 2 highlight total achievements and spending for electric and natural gas programs from 2005 to 2020.

Figure 1: Xcel Energy’s 2005-2020 Electric CIP Achievements

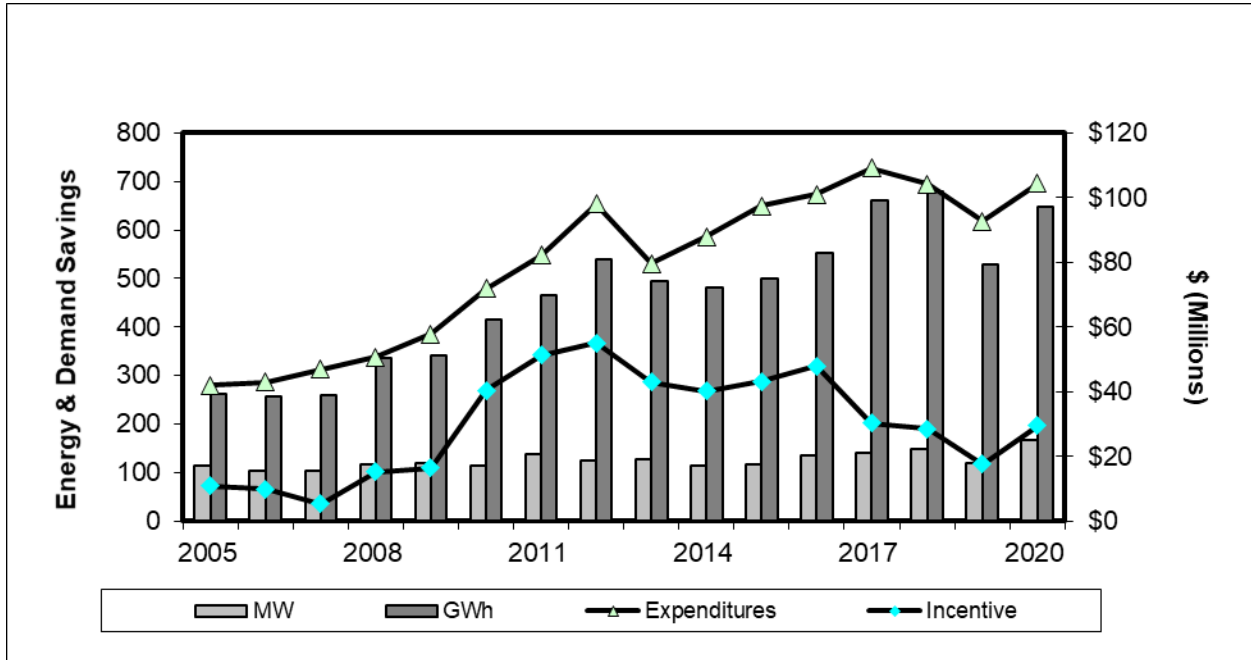
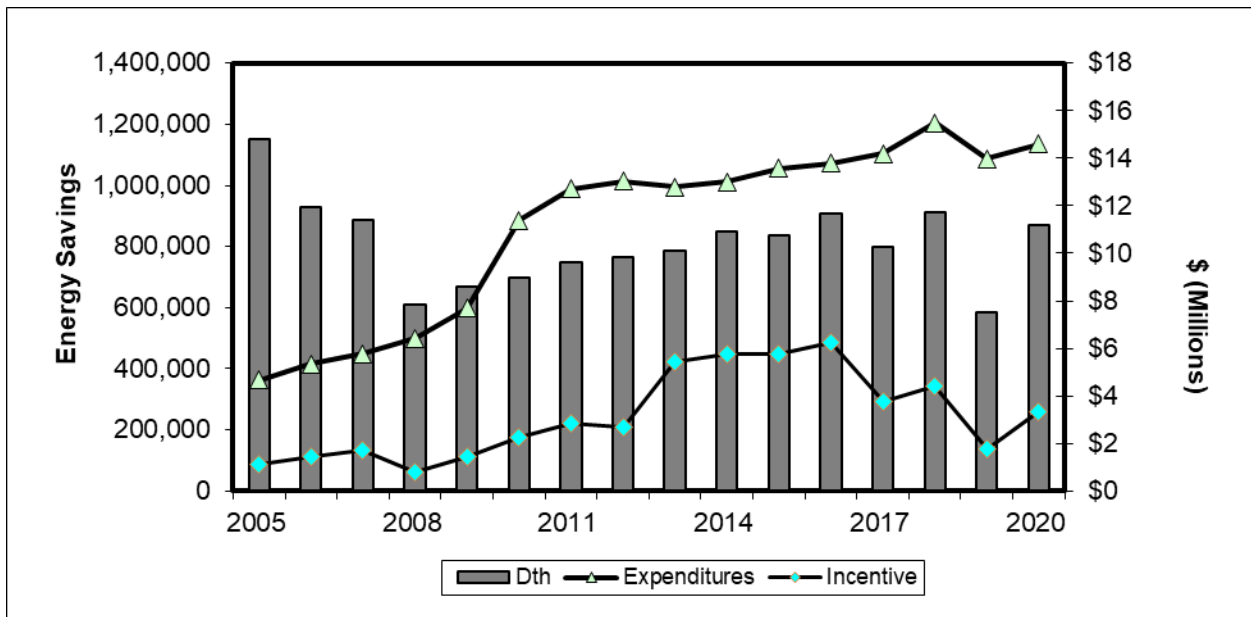


Figure 2: Xcel Energy’s 2005-2020 Natural Gas CIP Achievements



The following sections provide greater detail on Xcel Energy's 2020 electric and natural gas CIP achievements.

- ***Compliance Reporting*** – Provides information to satisfy provisions in Minnesota Statutes sections 216B.2401, 216B.241, and 216B.2411, including spending requirements and caps. This section also includes all other ordered compliance requirements, including those required by the Commissioner's November 25, 2019 Decision in this docket.
- ***Conservation Cost Recovery Report*** (Docket No. E002/GR-92-1185) – Provides the 2020 CIP Trackers. Xcel Energy seeks approval to record \$104,461,579 in electric spending and \$14,587,983 in natural gas spending in its CIP Tracker accounts.
- ***CIP Adjustment Rate Report*** (Docket No. E002/M-94-1016) – Calculates the electric and natural gas CIP Adjustment Factors to be applied to customer usage for recovery of 2020 conservation expenditures, effective for the period October 2021 through September 2022. Xcel Energy is proposing new electric and natural gas CIP Adjustment Factors of \$0.003628/kWh and \$0.024551/therm, respectively.
- ***Cost-Effectiveness and Performance Mechanism Report*** (Docket No. E,G999/CI-08-133 and Docket No. E002/M-11-1101) – Details the mechanisms and calculations of Xcel Energy's DSM Financial Incentives. The Company requests approval to record and recover from customers \$30,500,073 in electric and \$4,268,369 in natural gas DSM performance incentives in its CIP Trackers.
- ***2020 CIP Status Report*** – Minn. R. 7690.0550 outlines the information that a utility must include in its annual program status report. This report provides budgets and goals, expenditures, actual energy savings, and participation.
- ***Cost-Effectiveness*** – Minn. R. 7690.0550, subd. E requires a utility to provide information on the cost-effectiveness of its programs, as calculated from the utility, participant, ratepayer, and societal perspectives. This section includes all cost-effectiveness analyses, detailed technical assumptions by program and by segment, and project information sheets.

Avoided Emissions

In addition to the cost-effectiveness of the Company's 2020 portfolio, we have also analyzed the avoided carbon dioxide (CO₂) emissions resulting from our portfolio's achievement. We have performed the avoided CO₂ analysis to highlight this important benefit of our CIP programs and help inform any future portfolio changes that optimize the avoidance of CO₂ emissions.

As Northern States Power Company's electric generation portfolio continues to evolve, especially with the significant growth in wind generation, the CO₂ emissions avoided by each implemented measure varies according to the time the measure avoids electric consumption. To accurately capture the time variation of avoided CO₂ emissions from 2020, the analysis is based on a 2019 run of the hourly marginal energy costs and total system average emissions (lbs of CO₂/MWh) for 2017-2030. Marginal emissions are determined by first examining the marginal energy cost. If the marginal energy cost for a single hour is less than or equal to \$0/MWh, it is assumed that wind generation is the source of the marginal energy and avoided emissions for those hours is 0 lbs of CO₂. For all other hours, it is assumed that the avoided emissions are the total system average emissions for that hour. Similar to the process used to determine Marginal Energy Avoided Revenue Requirements in the portfolio's cost-effectiveness tests, this hourly data is then applied to an hourly load shape for each measure to determine the first year and lifetime avoided emissions for the measure.

The first year and lifetime avoided CO₂ emissions and emissions intensities for each program and segment in 2020 are summarized in Table 4.

Table 2: Xcel Energy's Electric and Gas CIP Goals

2020	Electric Participants	Electric Budget	Customer kW	Generator kW	Generator kWh	Gas Participants	Gas Budget	Dth Savings
Business Segment								
Business New Construction	122	\$4,671,924	5,502	4,316	23,001,531	25	\$384,505	23,360
Commercial Efficiency	182	\$3,709,232	4,417	3,803	28,029,199	46	\$512,882	41,186
Commercial Refrigeration Efficiency	343	\$362,735	1,330	237	2,165,547	51	\$31,621	1,472
Cooling Efficiency	1,941	\$2,720,524	2,893	2,414	7,004,146	3	\$48,579	5,968
Custom Efficiency	52	\$1,385,389	984	783	4,894,015	21	\$225,559	17,011
Data Center Efficiency	80	\$1,357,410	1,139	961	9,495,027	0	\$0	0
Efficiency Controls	70	\$1,232,065	1,239	280	9,155,555	17	\$184,029	16,062
Fluid Systems Optimization	347	\$1,644,768	2,275	1,930	14,117,816	0	\$0	0
Foodservice Equipment	73	\$54,753	109	73	501,133	67	\$96,428	5,992
Heating Efficiency	64	\$7,830	40	32	156,350	579	\$1,469,793	121,001
Lighting Efficiency	1,635	\$6,695,907	10,087	7,650	58,276,520	0	\$0	0
Motor Efficiency	1,740	\$4,088,786	7,245	6,566	39,113,756	0	\$0	0
Multi-Family Building Efficiency	6,860	\$1,476,811	2,815	674	4,782,568	2,280	\$672,343	15,773
Process Efficiency	238	\$6,764,286	8,734	5,222	46,147,183	75	\$1,088,323	180,160
Recommissioning	89	\$808,898	1,022	561	6,626,083	49	\$203,129	21,058
Self-Direct	0	\$28,312	0	0	0	0	\$9,243	0
Turn Key	306	\$1,680,254	1,571	928	7,990,299	70	\$240,922	5,785
Business Segment Energy Efficiency Total	14,142	\$38,689,884	51,404	36,431	261,456,728	3,283	\$5,167,356	454,829
Electric Rate Savings	45	\$559,716	9,000	4,593	170,174	0	\$0	0
Saver's Switch for Business	1,505	\$2,897,083	21,030	6,507	364,589	206	\$0	5,529
Peak Partner Rewards	15	\$910,277	13,279	14,279	85,307	0	\$0	0
Business Segment Load Management Total	1,565	\$4,367,077	43,309	25,379	620,069	206	\$0	5,529
Business Education	14,000	\$247,498	0	0	0	19,000	\$37,412	0
Small Business Lamp Recycling	60,000	\$62,983	0	0	0	0	\$0	0
Indirect Business Subtotal	74,000	\$310,481	0	0	0	19,000	\$37,412	0
Business Segment with Indirect Participants	89,707	\$43,367,442	94,714	61,810	262,076,797	22,489	\$5,204,768	460,359
Business Segment Direct Participants Only	15,707	\$43,056,961	94,714	61,810	262,076,797	3,489	\$5,167,356	460,359
Residential Segment								
Energy Efficient Showerhead	1,920	\$41,801	114	92	1,092,357	14,080	\$293,766	31,295
Energy Feedback Residential	256,320	\$2,179,675	3,718	3,930	16,722,476	170,898	\$330,672	24,762
Efficient New Home Construction	2,226	\$752,352	1,126	981	1,012,391	960	\$1,573,561	30,514
Residential Heating	10,000	\$1,233,702	1,906	1,380	7,199,127	12,272	\$2,517,413	120,000
Home Energy Squad	5,371	\$889,545	4,256	810	5,242,782	2,200	\$1,306,189	20,261
Home Lighting	160,418	\$7,471,646	80,664	14,409	108,628,729	0	\$0	0
Whole Home Efficiency	230	\$127,500	186	140	226,532	205	\$290,615	7,998
Insulation Rebate	619	\$252,072	1,210	164	1,743,586	773	\$330,435	17,985
Refrigerator Recycling	7,100	\$972,934	1,299	940	7,496,782	0	\$0	0
Residential Cooling	11,582	\$4,139,360	5,701	5,626	3,930,467	0	\$0	0
School Education Kits	29,000	\$982,930	4,097	594	4,762,874	14,000	\$326,365	11,391
Water Heater Rebate	66	\$85,700	37	40	288,310	1,071	\$202,544	3,461
Thermostat Optimization Program	0	\$0	0	0	0	0	\$0	0
Residential Segment Energy Efficiency Total	484,852	\$19,129,217	104,315	29,106	158,346,413	216,459	\$7,171,559	267,669
Residential Demand Response	39,665	\$8,603,202	51,718	22,957	1,725,403	6,150	\$108,980	42,952
Consumer Education	433,854	\$765,640	0	0	0	382,912	\$540,806	0
Home Energy Audit	3,500	\$691,758	0	0	0	2,800	\$561,704	0
Lamp Recycling - Residential	325,000	\$513,529	0	0	0	0	\$0	0
Residential Segment with Indirect Participants	1,286,871	\$29,703,346	156,033	52,063	160,071,817	608,321	\$8,383,500	310,621
Residential Segment Direct Participants Only	524,517	\$27,732,419	156,033	52,063	160,071,817	222,609	\$7,280,539	310,621
Low Income Segment								
Home Energy Savings Program	2,132	\$1,349,151	330	120	914,519	554	\$1,488,341	4,919
LI Home Energy Squad	1,900	\$327,675	1,312	192	1,506,651	1,500	\$412,977	9,777
Multi-Family Energy Savings Program	1,772	\$813,518	555	128	998,639	0	\$0	0
Low Income Segment Total	5,804	\$2,490,344	2,197	440	3,419,810	2,054	\$1,901,318	14,697
Planning Segment								
Application Development and Maintenance	0	\$1,242,743	0	0	0	0	\$455,912	0
Advertising & Promotion	0	\$6,286,899	0	0	0	0	\$1,564,532	0
CIP Training	0	\$148,974	0	0	0	0	\$54,847	0
Regulatory Affairs	0	\$473,159	0	0	0	0	\$153,533	0
Planning Segment Total	0	\$8,151,775	0	0	0	0	\$2,228,824	0
Research, Evaluations & Pilots Segment								
Market Research	0	\$953,478	0	0	0	0	\$262,471	0
Product Development	0	\$1,764,124	0	0	0	0	\$216,187	0
Energy Star Retail Products	38,156	\$706,966	7,999	1,345	4,113,554	0	\$0	0
Energy Information Systems	45	\$326,580	423	232	2,938,653	13	\$117,575	4,568
Research, Evaluations & Pilots Segment Total	38,201	\$3,751,148	8,422	1,577	7,052,207	13	\$596,233	4,568
PORTFOLIO SUBTOTAL	1,420,584	\$87,464,056	261,365	115,891	432,620,631	632,877	\$18,314,192	790,244
Anticipated Alternative Filings								
CEE One Stop Efficiency Shop	1,671	\$12,964,780	10,419	10,500	48,000,000	0	\$0	0
EnerChange	0	\$418,500	0	0	0	0	\$46,500	0
Energy Smart	0	\$402,750	0	0	0	0	\$18,500	0
Trillion BTU	0	\$174,600	0	0	0	0	\$19,400	0
Energy Intelligence	0	\$0	0	0	0	0	\$0	0
Anticipated Alternative Filings Total	1,671	\$13,960,630	10,419	10,500	48,000,000	0	\$84,400	0
Assessments Segment								
Made In Minnesota	0	\$1,974,981	0	0	0	0	\$345,600	0
Electric Utility Infrastructure	0	\$0	0	0	0	0	\$0	0
PORTFOLIO TOTAL	1,422,255	\$103,399,667	271,784	126,391	480,620,631	632,877	\$18,744,192	790,244

Table 3: Xcel Energy's Electric and Gas CIP Achievements

2020	Electric Participants	Electric Spend	Customer kW	Generator kW	Generator kWh	Gas Participants	Gas Spend	Dth Savings
Business Segment								
Business New Construction	257	\$10,286,209	13,030	10,843	53,830,566	53	\$827,300	78,336
Commercial Efficiency	254	\$3,332,311	5,738	4,476	30,183,305	29	\$201,689	42,063
Commercial Refrigeration Efficiency	399	\$547,783	408	283	2,582,951	48	\$2,625	273
Cooling Efficiency	502	\$1,846,557	3,207	2,855	3,919,423	1	\$17,286	1,690
Custom Efficiency	23	\$1,067,831	1,797	1,627	8,780,224	2	\$48,020	558
Data Center Efficiency	12	\$170,708	405	103	3,703,762	0	\$0	0
Efficiency Controls	22	\$466,986	442	138	3,379,907	6	\$56,341	7,116
Fluid Systems Optimization	210	\$986,942	1,175	1,128	7,541,525	0	\$0	0
Foodservice Equipment	64	\$42,891	133	83	578,615	110	\$76,068	9,312
Heating Efficiency	103	\$24,407	107	115	511,221	424	\$841,179	65,715
Lighting Efficiency	3,430	\$11,637,453	22,656	16,633	108,358,073	0	\$0	0
Motor Efficiency	250	\$1,884,244	3,462	2,497	14,104,642	0	\$0	0
Multi-Family Building Efficiency	520	\$1,424,511	1,928	366	2,862,788	176	\$496,775	5,010
Process Efficiency	297	\$6,677,036	7,982	7,105	54,710,938	37	\$1,451,887	277,835
Recommissioning	30	\$576,220	411	125	3,204,112	1	\$93,482	3,678
Self-Direct	1	\$192,123	182	195	1,621,769	0	\$488	0
Turn Key	113	\$2,034,386	2,652	2,216	10,425,894	326	\$175,670	6,647
Business Segment Energy Efficiency Total	6,487	\$43,198,600	65,715	50,790	310,299,714	1,213	\$4,288,810	498,233
Electric Rate Savings	100	\$417,297	69,036	35,260	1,308,289	0	\$0	0
Saver's Switch for Business	749	\$1,511,356	7,649	1,586	3,865	0	\$0	0
Peak Partner Rewards	3	\$128,738	3,365	3,618	3,338	0	\$0	0
Business Segment Load Management Total	852	\$2,057,391	80,050	40,465	1,315,493	0	\$0	0
Business Education	8,400	\$149,106	0	0	0	11,400	\$40,819	0
Small Business Lamp Recycling	14,250	\$14,959	0	0	0	0	\$0	0
Indirect Business Subtotal	22,650	\$164,065	0	0	0	11,400	\$40,819	0
Business Segment with Indirect Participants	29,989	\$45,420,055	145,764	91,254	311,615,206	12,613	\$4,329,629	498,233
Business Segment Direct Participants Only	7,339	\$45,255,990	145,764	91,254	311,615,206	1,213	\$4,288,810	498,233
Residential Segment								
Energy Efficient Showerhead	7,716	\$11,202	159	117	1,524,060	57,122	\$185,639	43,918
Energy Feedback Residential	391,662	\$965,027	4,005	4,640	19,181,496	229,488	\$75,890	43,133
Efficient New Home Construction	2,936	\$985,416	913	814	4,800,508	1,921	\$1,849,579	53,409
Residential Heating	19,227	\$2,186,898	3,641	2,798	14,008,022	9,287	\$3,118,310	162,470
Home Energy Squad	2,596	\$718,233	2,806	462	3,082,860	725	\$265,957	3,750
Home Lighting	337,370	\$8,275,291	165,889	23,967	211,699,362	0	\$0	0
Whole Home Efficiency	31	\$21,456	25	25	20,097	33	\$48,516	1,908
Insulation Rebate	401	\$99,271	393	397	253,276	1,697	\$402,852	34,356
Refrigerator Recycling	5,425	\$859,623	744	543	4,274,087	0	\$0	0
Residential Cooling	19,726	\$5,819,033	9,194	8,998	6,411,719	0	\$0	0
School Education Kits	29,909	\$949,192	4,336	467	5,317,402	14,397	\$344,245	15,608
Water Heater Rebate	51	\$23,485	28	31	206,110	938	\$179,188	4,161
Thermostat Optimization Program	0	\$0	0	0	0	0	\$0	0
Residential Segment Energy Efficiency Total	817,050	\$20,914,127	192,134	43,260	270,779,000	315,608	\$6,470,176	362,715
Residential Demand Response	30,247	\$9,744,176	60,125	18,840	166,959	206	\$134,324	2,198
Consumer Education	303,697	\$613,773	0	0	0	268,000	\$301,656	0
Home Energy Audit	2,457	\$485,518	0	0	0	1,472	\$295,242	0
Lamp Recycling - Residential	277,565	\$438,578	0	0	0	0	\$0	0
Residential Segment with Indirect Participants	1,431,016	\$32,196,172	252,258	62,100	270,945,958	585,285	\$7,201,398	364,913
Residential Segment Direct Participants Only	847,297	\$30,658,303	252,258	62,100	270,945,958	315,813	\$6,604,500	364,913
Low Income Segment								
Home Energy Savings Program	1,471	\$995,236	646	144	871,462	244	\$1,141,375	4,141
LI Home Energy Squad	507	\$159,545	407	68	461,022	259	\$87,005	1,313
Multi-Family Energy Savings Program	882	\$541,586	89	32	189,494	0	\$0	0
Low Income Segment Total	2,860	\$1,696,367	1,142	244	1,521,977	503	\$1,228,380	5,454
Planning Segment								
Application Development and Maintenance	0	\$1,194,484	0	0	0	0	\$217,092	0
Advertising & Promotion	0	\$3,544,821	0	0	0	0	\$863,823	0
CIP Training	0	\$36,600	0	0	0	0	\$14,921	0
Regulatory Affairs	0	\$490,864	0	0	0	0	\$122,316	0
Planning Segment Total	0	\$5,266,769	0	0	0	0	\$1,218,152	0
Research, Evaluations & Pilots Segment								
Market Research	0	\$731,536	0	0	0	0	\$169,692	0
Product Development	0	\$1,569,347	0	0	0	0	\$67,381	0
Energy Star Retail Products	47,173	\$893,684	16,468	1,340	6,515,449	0	\$0	0
Energy Information Systems	30	\$426,069	693	267	3,067,716	0	\$13,265	0
Research, Evaluations & Pilots Segment Total	47,203	\$3,620,634	17,161	1,607	9,583,165	0	\$250,338	0
PORTFOLIO SUBTOTAL	1,511,067	\$88,199,999	416,325	155,205	593,666,306	598,402	\$14,227,897	868,599
Anticipated Alternative Filings								
CEE One Stop Efficiency Shop	1,769	\$13,466,911	12,476	10,537	53,130,685	0	\$0	0
EnerChange	0	\$409,972	0	0	0	0	\$46,107	0
Energy Smart	0	\$397,091	0	0	0	0	\$18,662	0
Trillion BTU	0	\$52,122	0	0	0	0	\$2,567	0
Energy Intelligence	0	\$0	0	0	0	0	\$0	0
Anticipated Alternative Filings Total	1,769	\$14,326,095	12,476	10,537	53,130,685	0	\$67,337	0
Assessments Segment								
Made In Minnesota	0	\$1,935,486	0	0	0	0	\$292,749	0
Electric Utility Infrastructure	0	\$0	0	0	0	0	\$0	0
PORTFOLIO TOTAL	1,512,836	\$104,461,579	428,801	165,742	646,796,991	598,402	\$14,587,983	868,599

Table 4: Xcel Energy's Electric Avoided CO2 Emissions

2020	Avoided First Year Emissions (short tons of CO ₂)	Avoided Lifetime Emissions (short tons of CO ₂)	Avoided First Year Emissions Intensities (lbs CO ₂ /generator MWH)	Avoided Lifetime Emissions Intensities (lbs CO ₂ /generator MWH)
Business Segment				
Business New Construction	19,298	216,335	717	430
Commercial Efficiency	10,821	107,820	717	437
Commercial Refrigeration Efficiency	893	7,493	691	500
Cooling Efficiency	1,416	14,963	723	460
Custom Efficiency	3,148	32,563	717	428
Data Center Efficiency	1,279	10,696	690	542
Efficiency Controls	1,153	11,055	682	467
Fluid Systems Optimization	2,604	24,798	691	441
Foodservice Equipment	200	2,107	690	437
Heating Efficiency	176	1,842	690	432
Lighting Efficiency	38,638	354,694	713	462
Motor Efficiency	5,053	47,289	717	474
Multi-Family Building Efficiency	998	10,396	698	449
Process Efficiency	19,533	190,577	714	453
Recommissioning	1,093	6,665	682	636
Self-Direct	597	6,004	736	466
Turn Key	3,838	37,267	736	403
Business Segment Energy Efficiency Total	110,739	1,082,565	714	449
Electric Rate Savings	504	2,320	771	759
Saver's Switch for Business	1	15	771	562
Peak Partner Rewards	1	1	771	825
Business Segment Load Management Total	507	2,336	771	758
Business Segment Direct Participants Only	111,246	1,084,902	714	450
Residential Segment				
Energy Efficient Showerhead	532	4,206	698	603
Energy Feedback Residential	7,089	21,267	739	807
Efficient New Home Construction	1,688	19,472	703	443
Residential Heating	4,929	52,287	704	454
Home Energy Squad	1,064	11,617	690	424
Home Lighting	73,850	672,390	698	439
Whole Home Efficiency	7	67	725	556
Insulation Rebate	94	940	739	579
Refrigerator Recycling	1,484	9,501	695	608
Residential Cooling	2,370	24,616	739	549
School Education Kits	1,869	20,213	703	464
Water Heater Rebate	74	571	722	605
Residential Segment Energy Efficiency Total	95,050	837,147	702	451
Residential Demand Response	63	566	750	636
Residential Segment Total	95,113	837,713	702	451
Low Income Segment				
Home Energy Savings Program	303	3,422	696	445
LJ Home Energy Squad	159	1,737	690	422
Multi-Family Energy Savings Program	66	703	694	443
Low Income Segment Total	528	5,863	694	438
Research, Evaluations & Pilots Segment				
Energy Star Retail Products	2,290	19,308	703	578
Energy Information Systems	1,047	5,161	682	656
Research, Evaluations & Pilots Segment Total	3,337	24,469	696	593
PORTFOLIO SUBTOTAL	210,224	1,952,947	708	451

Northern States Power Company
a Minnesota corporation
2020 Conservation Cost Recovery Report
Reference Docket No. E002/GR-92-1185

Cost-effective conservation benefits all of our customers by reducing the need to build new power plants or other generation facilities to meet our customers' electricity needs. Conservation also has environmental benefits, including a reduction in air pollution and greenhouse gas emissions associated with using fossil fuels. This section reports the actual 2020 spending and cost recovery, as well as the electric tax and rate base factors and calculation of the cost of capital.

Electric Achievements

In 2020, Xcel Energy spent \$104,461,579 on its electric CIP efforts. These expenditures provided an overall reduction of nearly 647 GWh. Xcel Energy is requesting recovery of \$104,461,579 in 2020 electric CIP expenses. We are also requesting recovery of \$30,500,073 in financial incentives earned for our 2020 electric CIP performance for total electric recovery of \$134,961,652.

Natural Gas Achievements

Xcel Energy conserved 868,599 Dth through its 2020 natural gas CIP at a cost of \$14,587,983. The Company requests recovery of \$14,587,983 in CIP expenditures, as well as \$4,268,369 in financial incentive earned for our 2020 natural gas CIP performance for total natural gas recovery of \$18,856,352.

The tables on the following pages include:

- Xcel Energy's 2020 electric (Table 17) and natural gas (Table 18) CIP Trackers, which document monthly CIP expenditures and recovered costs;
- Summary of the electric tax and rate base factors (Table 19) used in the electric CIP Tracker; and
- Calculation of the Cost of Capital (Table 20) provides the tax factors and capital structure used to determine cost recovery and return on rate base in the electric CIP Trackers.

Northern States Power Company, a Minnesota corporation
State of Minnesota- Electric Utility
DSM Cost Recovery & Incentive Mechanism - Total
2020 Actuals

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Annual</u>
<u>EXPENSES</u>	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	
1. Balance	14,097,193	13,080,929	11,019,731	7,980,201	6,411,555	4,665,301	2,570,673	(1,853,426)	(6,398,219)	(3,566,113)	13,136,316	8,780,187	
2. CIP Program Expenditures	10,115,173	7,944,443	7,264,126	6,939,983	7,456,517	9,324,040	9,251,761	8,324,805	12,861,746	9,617,805	5,957,597	9,403,582	104,461,579
3. 2019 Performance Incentive										17,589,180			17,589,180
4. Total Expenses + Incentive (Line 1 + 2 + 3)	24,212,366	21,025,372	18,283,857	14,920,184	13,868,073	13,989,340	11,822,434	6,471,379	6,463,528	23,640,871	19,093,914	18,183,769	
<u>RECOVERY</u>													
5. CCRC Rate (\$/MWh)	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	
6. CCRC Cost Recovery (CCRC times Sales)	7,264,261	6,528,376	6,717,334	5,546,799	5,995,615	7,434,030	8,895,520	8,363,500	6,520,226	6,627,952	6,501,062	7,070,427	83,465,102
7. CIP Adjustment Factor Rate (\$/MWh)	1.682	1.682	1.682	1.682	1.682	1.682	1.682	1.682	1.682	1.848	1.848	1.848	
8. CIP Adjustment Factor Recovery (Factor times Sales)	3,899,932	3,504,861	3,606,306	2,977,886	3,218,840	3,991,075	4,775,699	4,490,076	3,500,485	3,909,498	3,834,652	4,170,491	45,879,798
9. Sub-Balance (Line 4 - 6 - 8)	13,048,173	10,992,136	7,960,217	6,395,500	4,653,618	2,564,236	(1,848,785)	(6,382,197)	(3,557,183)	13,103,421	8,758,200	6,942,851	
10. Accum Deferred Tax (Line 9 * 28.742%)	3,750,306 0	3,159,360 0	2,287,926 0	1,838,195 0	1,337,543 0	737,013 0	(531,378) 0	(1,834,371) 0	(1,022,406) 0	3,766,185 0	2,517,282 0	1,995,514 0	
11. Net Investment (Line 9 - 10)	9,297,867	7,832,776	5,672,291	4,557,305	3,316,075	1,827,223	(1,317,407)	(4,547,826)	(2,534,777)	9,337,236	6,240,918	4,947,337	
12. Carrying Charge (Line 11 * Carrying Charge Rate)	32,756	27,595	19,983	16,055	11,683	6,437	(4,641)	(16,022)	(8,930)	32,895	21,987	17,429	157,228
13. End of Month Balance (Line 9 + 12)	13,080,929	11,019,731	7,980,201	6,411,555	4,665,301	2,570,673	(1,853,426)	(6,398,219)	(3,566,113)	13,136,316	8,780,187	6,960,280	

Table 17: 2020 Electric CIP Tracker (DSM Cost Recovery)

Northern States Power Company, a Minnesota corporation													
State of Minnesota - Gas Utility													
DSM Cost Recovery and Incentive Mechanism													
Tracker and Balance (\$)													
2020 Actual													
<u>EXPENSES</u>	<u>Jan</u> Actual	<u>Feb</u> Actual	<u>Mar</u> Actual	<u>Apr</u> Actual	<u>May</u> Actual	<u>Jun</u> Actual	<u>Jul</u> Actual	<u>Aug</u> Actual	<u>Sept</u> Actual	<u>Oct</u> Actual	<u>Nov</u> Actual	<u>Dec</u> Actual	<u>Total</u>
1. Balance	\$(3,730,035)	\$(5,348,961)	\$(6,736,306)	\$(7,272,540)	\$(7,837,546)	\$(7,907,748)	\$(7,580,540)	\$(7,192,880)	\$(6,798,958)	\$(6,069,324)	\$(3,632,281)	\$(4,397,064)	(\$3,730,035)
1a. Other Adjustments													
1b. Adj. Beginning Balance	(3,730,035)	(5,348,961)	(6,736,306)	(7,272,540)	(7,837,546)	(7,907,748)	(7,580,540)	(7,192,880)	(6,798,958)	(6,069,324)	(3,632,281)	(4,397,064)	
2. CIP Program Expenditures	1,596,482	1,508,013	1,544,118	896,371	766,408	914,568	852,743	891,667	1,354,770	1,837,755	983,674	1,441,414	14,587,983
3. 2019 Performance Incentive										1,790,002			1,790,002
4. Total Expenses (Line 1b. + 2 + 3)	(2,133,553)	(3,840,948)	(5,192,188)	(6,376,169)	(7,071,138)	(6,993,180)	(6,727,797)	(6,301,213)	(5,444,188)	(2,441,567)	(2,648,607)	(2,955,650)	12,647,951
<u>RECOVERY</u>													
5. CCRC Rate (\$/Dth)	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	
6. CCRC Cost Recovery	676,896	609,195	437,303	306,730	175,019	122,533	96,823	103,774	130,751	289,277	424,960	581,979	3,955,240
7. CIP Adjustment Factor Rate (\$/Dth)	0.19618	0.19618	0.19618	0.19618	0.19618	0.19618	0.19618	0.19618	0.19618	0.16276	0.16276	0.16276	
8. CIP Adjustment Factor Recovery	2,534,225	2,280,762	1,637,217	1,148,364	655,251	458,750	362,493	388,520	489,519	898,525	1,319,971	1,807,689	13,981,288
9. Total Recovery (Line 6 + 8)	3,211,120	2,889,958	2,074,521	1,455,094	830,269	581,283	459,316	492,294	620,271	1,187,802	1,744,931	2,389,668	17,936,528
10. Rate Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Sub-Balance (Line 4-9+10)	(5,344,673)	(6,730,906)	(7,266,709)	(7,831,263)	(7,901,408)	(7,574,463)	(7,187,113)	(6,793,507)	(6,064,458)	(3,629,369)	(4,393,539)	(5,345,319)	
12. Accum Deferred Tax (Line 11 * 28.742%)	(1,536,166)	(1,934,597)	(2,088,597)	(2,250,861)	(2,271,023)	(2,177,052)	(2,065,720)	(1,952,590)	(1,743,047)	(1,043,153)	(1,262,791)	(1,536,352)	(21,861,949)
13. Net Investment (Line 11-12)	(3,808,507)	(4,796,309)	(5,178,111)	(5,580,401)	(5,630,385)	(5,397,411)	(5,121,393)	(4,840,917)	(4,321,412)	(2,586,216)	(3,130,748)	(3,808,967)	(54,200,777)
14. Carrying Charge (a) (Line 13 * Carrying Charge Rate)	(4,288,379)	(5,400,644)	(5,830,554)	(6,283,532)	(6,339,814)	(6,077,485)	(5,766,689)	(5,450,873)	(4,865,910)	(2,912,079)	(3,525,222)	(4,288,897)	(61,030,07)
15. End of Month Balance (Line 11+14)	(5,348,961)	(6,736,306)	(7,272,540)	(7,837,546)	(7,907,748)	(7,580,540)	(7,192,880)	(6,798,958)	(6,069,324)	(3,632,281)	(4,397,064)	(5,349,608)	

Table 18: 2020 Gas CIP Tracker (DSM Cost Recovery)

Table 19: Summary of Electric Tax and Rate Base Factors

The following variables are used in the electric CIP Tracker. These values were established in rate cases. Xcel Energy used the rates approved in its 2019 Multi-Year rate case, which was based off of the 2019 test year, (E002/GR15-826)

<u>Variables</u>	<u>2020</u>	<u>Tax Rates</u>	<u>2020</u>
Number of Months =	12	Tax Factor =	1.92%
Monthly Carrying Charge =	0.3523%	Accumulated Deferred Tax =	28.74%
Annual Amortization Fctr =	20.00%	Tax Rate =	28.74%
Common Equity % =	52.50%	Rate Base Factor =	8.92%
Preferred Equity % =	0.00%		
Total Debt % =	47.50%		
Weighted Cost Common Equity =	4.76%		
Weighted Cost Pref Equity =	0.00%		
Weighted Cost Total Debt =	2.25%		
Normal ROI =	7.01%		
CCRC (\$/MWh)	\$3.133		

Table 20: Calculation of the 2020 Cost of Capital

This table shows the tax factors and capital structure used for the electric cost recovery and return on rate base calculations in Tables 16 (2020 Electric CIP Tracker) and 18 (Summary of Electric Tax and Rate Base Factors).

Capital Structure	Capitalization	Cost of Capital	Weighted Average
	2020 Test Yr	2020 Test Yr	2020 Test Yr
Long-Term Debt	45.81%	4.75%	2.18%
Short-Term Debt	1.69%	4.31%	0.07%
TOTAL DEBT	47.50%		2.25%
Common Equity	52.50%	9.06%	4.76%
TOTAL EQUITY	52.50%		4.76%
TOTAL CAPITAL	100.00%		7.01%
MN Tax Rate =			28.74%
Normal Return =			7.01%
Rate Base Factor =	$\{ROI - (WTD \text{ Cost Debt} \times \text{Tax Rate})\} / (1 - \text{Tax Rate})$		8.92%
Tax Factor =	Rate Base Factor - ROI		1.92%
Monthly Carrying Charge Rate Calculation			
Annual Revenue Requirements Factor =	$\{ROI - (WTD \text{ Cost Debt} \times \text{Tax Rate})\} / (1 - \text{Tax Rate})$		8.92%
Monthly Revenue Requirements Factor =	$\{(1 + \text{short term debt}) \text{ to the } 1/12 \text{ Power}\} - 1$		0.3523%
CCRC Tracker Rate (\$/MWh)		\$	3.133

Northern States Power Company
a Minnesota corporation
2020 Electric and Natural Gas CIP Adjustment Rate Report

On March 20, 1995, the Commission approved Xcel Energy's request to implement a CIP Adjustment Factor (Docket No. E002/M-94-1016). This bill rider, adjusted annually, provides the Company with a secondary cost recovery method above the amounts included in base rates (Conservation Cost Recovery Charge or CCRC). The CIP Adjustment Factor is normally approved by the Commission for a 12-month period beginning in the month following the Commission's approval, and is calculated by dividing the forecasted CIP tracker balance by the forecasted sales (kWh or therms) for the period over which the adjustment will be in place. Xcel Energy is required to file a recalculation of its CIP Adjustment Factors each April in conjunction with its financial incentive and CIP status report filings.

The current electric CIP Adjustment Factor of \$0.001848 per customer kWh was approved by the Commission on August 13, 2020 in Docket No. E002/M-20-402. This rate was implemented on October 1, 2020 and is designed to reduce the electric CIP Tracker balance to \$0 by September 30, 2021. The current natural gas CIP Adjustment Factor of \$0.016276 per therm was approved by the Commission on August 13, 2020 in Docket No. G002/M-20-403 and implemented on October 1, 2020. It was also designed to reduce the natural gas CIP Tracker to \$0 by September 30, 2021.

Xcel Energy submits this compliance filing and report to support our request of the following:

- Recovery of \$30,500,073 for our 2020 electric DSM financial incentives;
- Recovery of \$4,268,369 for our 2020 natural gas DSM financial incentive;
- A change in the electric CIP Adjustment Factor from \$0.001848 to \$0.003628 per kWh effective the first billing cycle beginning in October 2021 through September 2022; and
- A change in the natural gas CIP Adjustment Factor from \$0.016276 per therm to \$0.024551 per therm effective the first billing cycle beginning in October 2021 through September 2022.

Proposed Electric CIP Adjustment Factor for Period October 2021 Through September 2022

Xcel Energy requests a new electric CIP Adjustment Factor of \$0.003628 per customer kWh to be effective with the first billing cycle of October 2021 and to remain in effect through the September 2022 billing period. This proposed factor is calculated to reduce the electric CIP Tracker balance to \$0 by the end of September 2022. It is based on the forecasted September 2022 unrecovered balance in the Company's electric CIP Tracker account. This forecasted balance is \$96.69 million, based on the forecasted October 2021 beginning balance, October 2021 through September 2022 approved and projected expenditures, forecasted 2020 incentives and forecasted CCRC recovery at the current CCRC rate. The inputs and calculation are shown below.

Forecasted beginning balance (Oct 2021)	\$31,886,777
Approved expenditures (Oct 2021 - Sept 22)	\$126,944,775
Forecasted 2021 incentive	\$21,464,518
Less forecasted CCRC recovery (Oct 2021 - Sept 22)	\$83,603,714
Forecasted October 2022 beginning of month balance	\$96,692,356

As in the past, Xcel Energy will include a message referencing the change in the CIP Adjustment Factor in customers' bills. In the event that Commission approval of the proposed adjustment is delayed beyond September 20, 2021 (in order to implement the rate change by October 1), the Company will continue to apply the current CIP Adjustment of \$0.001848 per kWh up to the first cycle of the first full billing period following Commission approval of a revised factor.

Calculation of Revised Electric CIP Adjustment Factor

(1) Forecasted Oct 2022 Electric CIP Tracker Balance	\$96,692,356
(2) Forecasted Electric Sales (MWh)– Oct 2021 through Sept 2022 ¹	26,684,875
(3) Recalculated Electric CIP Adjustment Rate = (1)/(2)	\$3.623/MWh
	\$0.003623/kWh

Our above forecasted balance does not include carrying charges. To get as close as possible to a \$0 balance by Sept 30, 2022, the calculated rate of \$0.003623/kWh was incrementally increased to incorporate the effect of carrying charges, which are projected to be positive for several months. We determined the final rate by decreasing the calculated rate until the September 2022 forecasted CIP Tracker balance approached zero (\$0) without going negative. The resulting rate is \$0.003628/kWh. As shown in Table 22, this rate results in a forecasted September 30, 2022 Tracker balance of \$10,161.

Proposed Natural Gas CIP Adjustment Factor for Period October 2021 Through September 2022

Xcel Energy requests a new natural gas CIP Adjustment Factor of \$0.024551 per therm to be effective with the first billing cycle of October 2021 and remaining in effect through the September 2022 billing period. The proposed factor is based on the forecasted October 1, 2022 unrecovered balance in the Company's natural gas CIP Tracker account. This forecasted balance is \$19.1 million, based on the forecasted October 2021 beginning balance, October 2021 through September 2022 approved and projected expenditures, forecasted 2021 incentive and forecasted CCRC recovery at the current CCRC rate. The inputs and calculation are shown below.

Forecasted beginning balance (Oct 2021)	\$748,601
Approved expenditures (Oct 2021 - Sept 22)	\$18,841,229
Forecasted 2021 incentive	\$3,612,740
Less forecasted CCRC recovery (Oct 2021 - Sept 22)	\$4,075,189
Forecasted October 2022 beginning of month balance	\$19,127,381

As done in the past, Xcel Energy will include in customers' bills a message referencing the change in the CIP Adjustment Factor. In the event that Commission approval of the proposed factor is delayed beyond September 20, 2021 (in order to implement the rate change by October 1), the

¹ Forecasted sales exclude the customers exempted from electric CIP charges.

Company will continue to apply the current CIP Adjustment Factor of \$0.016276 per therm up to the first cycle of the first full billing period following Commission approval of a revised factor.

Calculation of Revised Natural Gas CIP Adjustment Rate

(1) Forecasted Oct 2021 Natural Gas CIP Tracker Balance	\$19,127,381
(2) Forecasted Gas Sales ² – October 2020 through September 2021	77,770,783
<hr/>	
(3) Recalculated Gas CIP Adjustment Rate = (1)/(2)	\$0.24595/ dth
	\$0.024595/therm

Our above forecasted balance does not include carrying charges. To get as close as possible to a \$0 balance by Sept 30, 2022, the calculated rate of \$0.024595 per therm was incrementally decreased to incorporate the effect of carrying charges, which are projected to be negative for several months. We determined the final rate by decreasing the calculated rate until the September 2021 forecasted CIP Tracker balance approached zero (\$0) without going negative. The resulting rate is **\$0.024551 per therm**. As shown in Table 24, this rate results in a forecasted September 30, 2022 Tracker balance of \$73.

² Forecasted sales exclude the exempt customers and natural gas sales to qualifying large energy facilities.

Northern States Power Company, a Minnesota corporation
State of Minnesota- Electric Utility
DSM Cost Recovery & Incentive Mechanism - Total
2021 Forecast

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Annual</u>
<u>EXPENSES</u>	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1. Balance	6,960,280	7,595,571	7,233,407	4,752,304	3,322,347	1,879,381	1,624,897	(536,237)	(3,402,819)	31,886,777	29,301,999	22,668,080	18,726,692
2. CIP Program Expenditures	12,092,084	9,497,106	8,683,828	8,296,334	8,913,820	11,146,330	11,059,925	9,951,805	15,375,447	11,497,509	7,121,951	11,241,419	124,877,557
3. 2020 Performance Incentive									30,500,073				30,500,073
4. Total Expenses + Incentive (Line 1 + 2 + 3)	19,052,364	17,092,676	15,917,235	13,048,638	12,236,167	13,025,711	12,684,822	9,415,568	42,472,700	43,384,286	36,423,949	33,909,499	174,104,321
<u>RECOVERY</u>													
5. CCRC Rate (\$/MWh)	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	
6. CCRC Cost Recovery (CCRC times Sales)	7,218,172	6,212,775	7,030,116	6,122,974	6,517,277	7,173,559	8,315,072	8,057,280	6,708,660	6,559,631	6,400,675	7,057,334	83,373,526
7. CIP Adjustment Factor Rate (\$/MWh)	1.848	1.848	1.848	1.848	1.848	1.848	1.848	1.848	1.848	3.628	3.628	3.628	
8. CIP Adjustment Factor Recovery (Factor times Sales)	4,257,639	3,664,605	4,146,714	3,611,636	3,844,216	4,231,324	4,904,645	4,752,587	3,957,103	7,596,024	7,411,953	8,172,362	60,550,806
9. Sub-Balance (Line 4 - 6 - 8)	7,576,553	7,215,296	4,740,405	3,314,028	1,874,675	1,620,828	(534,894)	(3,394,299)	31,806,937	29,228,631	22,611,322	18,679,803	
10. Accum Deferred Tax (Line 9 * 28.742%)	2,177,653	2,073,820	1,362,487	952,518	538,819	465,858	(153,739)	(975,589)	9,141,950	8,400,893	6,498,946	5,368,949	
11. Net Investment (Line 9 - 10)	5,398,900	5,141,476	3,377,918	2,361,510	1,335,856	1,154,970	(381,155)	(2,418,710)	22,664,987	20,827,738	16,112,376	13,310,854	
12. Carrying Charge (Line 11 * Carrying Charge Rate)	19,018	18,111	11,899	8,319	4,706	4,069	(1,343)	(8,520)	79,840	73,368	56,758	46,889	313,114
13. End of Month Balance (Line 9 + 12)	7,595,571	7,233,407	4,752,304	3,322,347	1,879,381	1,624,897	(536,237)	(3,402,819)	31,886,777	29,301,999	22,668,080	18,726,692	

Table 21: 2021 Electric CIP Tracker Forecast, With Cost Recovery in 2020

Northern States Power Company, a Minnesota corporation
State of Minnesota- Electric Utility
DSM Cost Recovery & Incentive Mechanism - Total
2022 Forecast

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>
<u>EXPENSES</u>	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1. Balance	18,726,692	15,457,257	11,694,830	5,306,953	479,049	(4,582,521)	(8,775,906)	(15,446,319)	(22,707,672)
2. CIP Program Expenditures	12,355,163	9,703,728	8,872,756	8,476,832	9,107,752	11,388,834	11,300,549	10,168,321	15,709,961
3. 2021 Performance Incentive									21,464,518
4. Total Expenses + Incentive (Line 1 + 2 + 3)	31,081,855	25,160,985	20,567,586	13,783,786	9,586,801	6,806,314	2,524,643	(5,277,998)	14,466,807
<u>RECOVERY</u>									
5. CCRC Rate (\$/MWh)	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133	3.133
6. CCRC Cost Recovery (CCRC times Sales)	7,258,264	6,253,691	7,077,828	6,165,878	6,560,647	7,210,509	8,309,696	8,050,442	6,699,120
7. CIP Adjustment Factor Rate (\$/MWh)	3.628	3.628	3.628	3.628	3.628	3.628	3.628	3.628	3.628
8. CIP Adjustment Factor Recovery (Factor times Sales)	8,405,037	7,241,746	8,196,093	7,140,059	7,597,200	8,349,737	9,622,591	9,322,375	7,757,551
9. Sub-Balance (Line 4 - 6 - 8)	15,418,554	11,665,548	5,293,665	477,849	(4,571,047)	(8,753,932)	(15,407,643)	(22,650,815)	10,136
10. Accum Deferred Tax (Line 9 * 28.742%)	4,431,601	3,352,912	1,521,505	137,343	(1,313,810)	(2,516,055)	(4,428,465)	(6,510,297)	2,913
11. Net Investment (Line 9 - 10)	10,986,953	8,312,636	3,772,160	340,506	(3,257,236)	(6,237,877)	(10,979,178)	(16,140,518)	7,223
12. Carrying Charge (Line 11 * Carrying Charge Rate)	38,703	29,282	13,288	1,199	(11,474)	(21,974)	(38,675)	(56,857)	25
13. End of Month Balance (Line 9 + 12)	15,457,257	11,694,830	5,306,953	479,049	(4,582,521)	(8,775,906)	(15,446,319)	(22,707,672)	10,161

Table 22: 2022 Electric CIP Tracker Forecast, With Cost Recovery in 2021

Northern States Power Company, a Minnesota corporation
State of Minnesota - Gas Utility
DSM Cost Recovery and Incentive Mechanism
Tracker and Balance (\$)
2021

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<u>EXPENSES</u>	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
1. Balance	(\$5,349,608)	(\$6,295,663)	(\$6,822,905)	(\$6,911,165)	(\$6,951,469)	(\$6,674,012)	(\$6,026,493)	(\$5,364,471)	(\$4,689,209)	\$748,601	\$1,585,256	\$260,305	
2. CIP Program Expenditures	2,006,585	1,895,390	1,940,769	1,126,630	963,282	1,149,501	1,071,795	1,120,718	1,702,782	2,309,836	1,236,359	1,811,682	18,335,329
3. 2020 Performance Incentive									4,268,369				4,268,369
4. Total Expenses (Line 1 + 2 + 3)	(3,343,023)	(4,400,273)	(4,882,135)	(5,784,536)	(5,988,187)	(5,524,510)	(4,954,698)	(4,243,753)	1,281,942	3,058,437	2,821,615	2,071,987	
RECOVERY													
5. CCRC Rate (\$/Dth)	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	
6. CCRC Cost Recovery	717,856	588,675	492,800	282,837	165,722	121,076	98,749	107,571	130,036	259,344	450,551	637,528	4,052,744
7. CIP Adjustment Factor Rate	0.16276	0.16276	0.16276	0.16276	0.16276	0.16276	0.16276	0.16276	0.16276	0.24551	0.24551	0.24551	
8. CIP Adjustment Factor Recovery	2,229,737	1,828,487	1,530,689	878,523	514,752	376,075	306,724	334,126	403,905	1,215,108	2,110,968	2,987,012	14,716,105
9. Total Recovery (Line 6 + 8)	2,947,593	2,417,162	2,023,489	1,161,360	680,474	497,150	405,473	441,697	533,941	1,474,452	2,561,519	3,624,540	
10. Rate Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Sub-Balance (Line 4-9)	(6,290,616)	(6,817,434)	(6,905,624)	(6,945,895)	(6,668,661)	(6,021,661)	(5,360,170)	(4,685,450)	748,001	1,583,985	260,096	(1,552,552)	
12. Accum Deferred Tax (Line 11 * 28.742%)	(1,808,049)	(1,959,467)	(1,984,815)	(1,996,389)	(1,916,707)	(1,730,746)	(1,540,620)	(1,346,692)	214,990	455,269	74,757	(446,235)	(13,984,702)
13. Net Investment (Line 11-12)	(4,482,567)	(4,857,967)	(4,920,810)	(4,949,506)	(4,751,954)	(4,290,915)	(3,819,550)	(3,338,758)	533,010	1,128,716	185,339	(1,106,318)	(34,671,280)
14. Carrying Charge (a) (Line 13 * Carrying Charge Rate)	(5,047)	(5,470)	(5,541)	(5,573)	(5,351)	(4,832)	(4,301)	(3,759)	600	1,271	209	(1,246)	(39,040)
15. End of Month Balance (Line 11+14)	(6,295,663)	(6,822,905)	(6,911,165)	(6,951,469)	(6,674,012)	(6,026,493)	(5,364,471)	(4,689,209)	748,601	1,585,256	260,305	(1,553,798)	

Table 23: 2021 Gas CIP Tracker Forecast, With Cost Recovery in 2020

Northern States Power Company, a Minnesota corporation
State of Minnesota - Gas Utility

DSM Cost Recovery and Incentive Mechanism

Tracker and Balance (\$)

2022 Forecast

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sept</u>
<u>EXPENSES</u>	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
1. Balance	(\$1,553,798)	(\$3,589,908)	(\$5,000,295)	(\$5,816,596)	(\$6,272,429)	(\$6,225,501)	(\$5,728,574)	(\$5,183,711)	(\$4,638,153)
2. CIP Program Expenditures	2,084,807	1,969,278	2,016,426	1,170,549	1,000,833	1,194,312	1,113,577	1,164,407	1,769,162
3. 2021 Performance Incentive									3,612,740
4. Total Expenses (Line 1 + 2 + 3)	531,009	(1,620,630)	(2,983,869)	(4,646,047)	(5,271,595)	(5,031,189)	(4,614,997)	(4,019,305)	743,749
<u>RECOVERY</u>									
5. CCRC Rate (\$/Dth)	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524	0.0524
6. CCRC Cost Recovery	724,330	593,751	497,434	285,183	166,906	121,857	99,301	108,196	130,807
7. CIP Adjustment Factor Rate	0.24551	0.24551	0.24551	0.24551	0.24551	0.24551	0.24551	0.24551	0.24551
8. CIP Adjustment Factor Recovery	3,393,709	2,781,906	2,330,630	1,336,170	782,008	570,936	465,257	506,933	612,869
9. Total Recovery (Line 6 + 8)	4,118,039	3,375,657	2,828,063	1,621,353	948,914	692,793	564,558	615,130	743,676
10. Rate Refund	0	0	0	0	0	0	0	0	0
11. Sub-Balance (Line 4-9)	(3,587,030)	(4,996,287)	(5,811,933)	(6,267,400)	(6,220,510)	(5,723,981)	(5,179,556)	(4,634,434)	73
12. Accum Deferred Tax (Line 11 * 28.742%)	(1,030,984)	(1,436,033)	(1,670,466)	(1,801,376)	(1,787,899)	(1,645,187)	(1,488,708)	(1,332,029)	21
13. Net Investment (Line 11-12)	(2,556,046)	(3,560,254)	(4,141,467)	(4,466,024)	(4,432,611)	(4,078,795)	(3,690,848)	(3,302,405)	52
14. Carrying Charge (a) (Line 13 * Carrying Charge Rate)	(2,878)	(4,009)	(4,663)	(5,029)	(4,991)	(4,593)	(4,156)	(3,719)	0
15. End of Month Balance (Line 11+14)	(3,589,908)	(5,000,295)	(5,816,596)	(6,272,429)	(6,225,501)	(5,728,574)	(5,183,711)	(4,638,153)	73

Table 24: 2022 Gas CIP Tracker Forecast, With Cost Recovery in 2021

Northern States Power Company
a Minnesota corporation
2020 CIP Financial Incentive Calculations
Cost-Effectiveness & Performance Mechanism Report
Reference Docket Nos. E,G999/CI-08-133

In 2010, the Commission approved a new Shared Savings Incentive Mechanism (Docket No. E,G999/CI-08-133). The shared savings incentive mechanism awards a percentage of the net benefits created by a utility's energy conservation program, beginning once a utility surpasses its earnings threshold. Order Point 1 in the February 20, 2020 ORDER EXTENDING EXISTING INCENTIVE FORMULA AND ENCOURAGE DISCUSSIONS FOR FUTURE REVISIONS extended the incentive mechanism from the 2017-2019 CIP Plan years through the 2020 CIP Plan year. The mechanism, originally approved in 2016, sets a fixed range of percentages of net benefits based on the percent of sales savings achieved. The percentage of net benefits awarded increases as achievements increase, up to a cap of percent of net benefits awarded and a cap of total spend. Additionally, during the 2013 Legislature, a provision was added to MN Statute 216B.241, subdivision 7, which allows utilities the option to exclude the net benefits of low-income programs, if negative, from the calculation of the DSM financial incentive. On February 20, 2020 the Commission approved the Shared Savings Mechanism for 2020 with the same parameters as 2019.

Xcel Energy's 2020 CIP portfolio achieved electric energy savings of nearly 647 GWh which will provide net benefits of over \$308 million to Xcel Energy electric customers. The Company also achieved natural gas savings of 868,599 Dth, which will provide Xcel Energy customers with net benefits of more than \$46 million. As a result of these achievements, we request approval of a 2020 CIP electric financial incentive of \$30,500,073 and a 2020 CIP natural gas financial incentive of \$4,268,369.

The performance measurements of Xcel Energy's individual electric and natural gas CIP programs, including indirect impact programs, are reported in Tables 2 and 3, respectively. The cost-effectiveness of individual programs is reported in the Cost-Effectiveness Report included in this filing.

**Northern States Power Company
a Minnesota corporation
2020 Financial Incentive Calculations**

In accordance with the Minnesota PUC Orders dated January 27, 2010, August 5, 2016 and February 20, 2020 (Docket No. E,G999/CI-08-133), Xcel Energy respectfully submits these financial incentive calculations.

In 2020, the Company achieved electric energy savings of 646,796,991 kWh at the generator (135% of goal) at a cost of \$104,461,579 (101% of budget). As a result, we respectfully request approval of our CIP electric financial incentive in the amount of \$30,500,073.

CIP Electric Financial Incentive Calculation

According to Orders in Docket No. E,G999/CI-08-133, certain expenses and savings are excluded from the incentive calculation, including regulatory assessments, electric utility infrastructure projects, qualifying solar projects, and third party projects not selected for inclusion in the annual incentive compliance filing. As first stated in our January 30, 2013 incentive compliance filing and continued through the 2020 compliance filings, we elected to include the One Stop Shop program administered by the Center for Energy and the Environment (CEE).¹ The indirect impact third party programs—Enerchange, Energy Intelligence, Energy Smart, and Trillion Btu—are not included in the calculation of the incentive. In addition, during the 2013 Legislature, a provision was added to MN Statute 216B.241, subdivision 7, which allows utilities to exclude the net benefits of low-income programs from the calculation of net benefits for the incentive if the net benefits are negative.

Model Year Inputs

3-year Weather Normalized Sales Average (kWh)	28,767,281,504
-----------------------------------------------	----------------

Incentive Mechanism

Max Percent of Net Benefits Awarded	10.0%
Max Percent Expenditures Awarded	30.0%
Earnings Threshold	1.0%
Net Benefits Cap Achievement Level	1.7%
Increase in Net Benefits Awarded Per 0.1% Increase in Achievement Level	0.75%

Summary of 2020 Achievements

Actual Spending for Incentive ²	\$104,461,579
Actual Energy Savings (kWh) ³	646,796,991
Net Benefits Achieved ⁴	\$308,239,130

¹ Docket No. E,G999/CI-08-133 and Docket No. E,G002/CI-10-81.

² Portfolio Subtotal spend plus CEE One-Stop Shop spend.

³ Portfolio Subtotal energy savings plus CEE One-Stop Shop energy savings.

⁴ The net benefits are equal to the utility test net benefits shown on Electric CIP Total cost-benefit analysis plus the utility test net benefits shown on the CEE One Stop Shop cost-benefit analysis, included in the Cost-Effectiveness Section. Excludes any net costs from low-income programs that failed the Utility Test.

2020 Financial Incentive Mechanism

In order to calculate the CIP financial incentive, it is necessary to calculate the percent of net benefits awarded. The following calculations and incentive table detail Xcel Energy's financial incentive.

Percent of Sales Achievement Level =

$$\frac{\text{Actual Energy Savings (kWh)}}{\text{3-year Weather Normalized Sales Average (kWh)}} =$$

$$646,796,991 / 28,767,281,504$$

$$= \mathbf{2.25\%}$$

Percent of Net Benefits Awarded =

Max Percent of Net Benefits Awarded – Increase in Net Benefits Awarded Per 0.1% Increase in Achievement Level x (Amount the % of Sales Achievement is below the Net Benefits Cap Achievement) / 0.1% =

$$= 10.0\% - 0.75\% \times 0^5 / 0.1\%$$

$$= \mathbf{10.0\%}$$

Expenditures Award Cap =

Max Percent Expenditures Awarded x Actual Spend for Incentive =

$$30\% \times \$101,666,909^6$$

$$= \mathbf{\$30,500,073}$$

Incentive Awarded =

Net Benefits Achieved x Percent of Net Benefits Awarded less than Expenditures Award Cap =

$$\$308,239,130 \times 10.0\% \text{ less than } \$30,500,073$$

$$= \mathbf{\$30,500,073}$$

2020 Electric Incentive Request

Based on the above calculation, Xcel Energy respectfully requests approval of a CIP financial incentive of \$30,500,073.

⁵ % of Sales Achievement is greater than Net Benefits Cap Achievement Level. Therefore, no adjustment is made to the Percent of Net Benefits Awarded.

⁶ Total portfolio spend minus Assessment Segment and the EnerChange, Energy Smart, and Trillion BTU Indirect Programs.

**Northern States Power Company
a Minnesota corporation
2020 Natural Gas Incentive Calculation**

In accordance with the Minnesota PUC Orders dated January 27, 2010, August 5, 2016 and February 202, 2020 (Docket No. E,G999/CI-08-133), Xcel Energy respectfully submits these financial incentive calculations.

In 2020, Xcel Energy achieved energy savings of 868,599 Dth (110% of goal) at a cost of \$14,587,983 (78% of budget). As a result, we respectfully request approval of our financial incentive in the amount of \$4,268,369.

According to Orders in Docket No. E,G999/CI-08-133, certain expenses and savings are excluded from the natural gas incentive calculation, including regulatory assessments and third party projects not selected for inclusion in the annual incentive compliance filing. As stated in our January 30, 2013 incentive compliance filing and maintained through our 2020 filing, we elected not to include any of the natural gas third party programs in the calculation of the incentive.⁷

Model Year Inputs

3-yr Weather Normalized Sales Average (Dth)	71,897,513
---------------------------------------------	------------

Incentive Mechanism

Max Percent of Net Benefits Awarded	10.0%
Max Percent Expenditures Awarded (up to 2% achievement)	30.0%
Earnings Threshold	0.7%
Net Benefits Cap Achievement Level	1.2%
Increase in Net Benefits Awarded Per 0.1% Increase in Achievement Level	0.75%

Summary of 2020 Achievements

Actual Spending for Incentive	\$14,587,983
Actual Energy Savings (Dth)	868,599
Net Benefits Achieved ⁸	\$46,802,220

⁷ Docket No. E,G999/CI-08-133 and Docket No. G002/M-16-108.

⁸ The net benefits are equal to the utility test net benefits shown on the Total Gas CIP with Indirect Participants BENCOST sheet included in the Cost-Effectiveness section. Excludes any net costs from low-income programs that failed the Utility Test.

2020 Financial Incentive Mechanism

In order to calculate the financial incentive achieved, it is necessary to calculate the percent of net benefits awarded. The following calculations and incentive table detail Xcel Energy's financial incentive.

Percent of Sales Achievement Level =

$$\frac{\text{Actual Energy Savings (Dth)}}{\text{3-year Weather Normalized Sales Average (Dth)}} =$$

$$868,599 / 71,897,513$$

$$= 1.2081\%$$

Percent of Net Benefits Awarded =

Max Percent of Net Benefits Awarded – Increase in Net Benefits Awarded Per 0.1% Increase in Achievement Level x (% of Sales Achievement Level less than Net Benefits Cap Achievement Level) / 0.1% =

$$10.0\% - 0.75\% \times 0^9 / 0.1\% =$$

$$= 10\%$$

Expenditures Award Cap =

Max Percent Expenditures Awarded x Actual Spend for Incentive =

$$30\% \times \$14,227,897^{10}$$

$$= \$4,268,369$$

Incentive Awarded =

Net Benefits Achieved x Percent of Net Benefits Awarded less than Expenditures Award Cap =

$$\$46,802,220 \times 10\% \text{ less than } \$4,268,369$$

$$= \$4,268,369$$

2020 Natural Gas Incentive Request

Based on the above calculation, Xcel Energy respectfully requests approval of a financial incentive of \$4,268,369.

⁹ Percent of Sales Achievement is greater than Net Benefits Cap Achievement Level. Therefore, no adjustment is made to the Percent of Net Benefits Awarded.

¹⁰ Total portfolio spend minus Assessment Segment and the EnerChange, Energy Smart, and Trillion BTU Indirect Programs.

Summary of 2020 CIP Employee Expenses

Employee Expense Category	Amount
Airfare	\$13,758.08
Hotel	\$11,895.80
Car Rental	\$128.62
Taxi/Bus	\$1,250.69
Mileage	\$10,542.58
Parking	\$2,524.03
Business Meals- Employees Only	\$4,581.47
Business Meals- Including Non-Employees	\$8,596.57
Conferences/Seminars/Training	\$16,588.78
Personal Communication	\$7,758.51
Other Employee Expenses	\$7,454.51
Total Employee Expenses	\$85,079.64

Electric CIP Adjustment Factor 24-Month Forecast

	\$/MWh	
	<u>2021</u>	<u>2022</u>
January	\$1.848	\$3.628
February	\$1.848	\$3.628
March	\$1.848	\$3.628
April	\$1.848	\$3.628
May	\$1.848	\$3.628
June	\$1.848	\$3.628
July	\$1.848	\$3.628
August	\$1.848	\$3.628
September	\$1.848	\$3.628
October	\$3.628	\$3.628
November	\$3.628	\$3.628
December	\$3.628	\$3.628

Disclaimer

The forecasted rates are based on recovering the Company's approved and estimated future CIP expenses and estimated performance incentives over the forecast period.

The actual rate request will be based on the most current approved costs, approved incentives, and under or over recovery at the time of filing, and is subject to approval by the Minnesota Public Utilities Commission. The approved adjustment factors may differ from the forecast.

Redline

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401
MINNESOTA ELECTRIC RATE BOOK - MPUC NO. 2

**CONSERVATION IMPROVEMENT PROGRAM
ADJUSTMENT RIDER**

Section No. 5
~~21st~~22nd Revised Sheet No. 92

APPLICABILITY

Applicable to bills for electric service provided under the Company's retail rate schedules. Exemptions are as follows:

"Large Customer Facility" customers that have been exempted from the Company's Conservation Improvement Program charges pursuant to Minn. Stat. 216B.241 subd. 1a (b) shall receive a monthly exemption from conservation improvement program charges pursuant to Minn. Stat. 216B.16, subd. 6b Energy Conservation Improvement. Such monthly exemption will be effective beginning January 1 of the year following the grant of exemption. Upon exemption from conservation program charges, the "Large Customer Facility" customers can no longer participate in the Company's Energy Conservation Improvement Program.

RIDER

There shall be included on each non-exempt customer's monthly bill a Conservation Improvement Program (CIP) Adjustment, which shall be calculated by multiplying the monthly applicable billing kilowatt hours (kWh) by the CIP Adjustment Factor.

DETERMINATION OF CONSERVATION IMPROVEMENT PROGRAM ADJUSTMENT FACTOR

The CIP Adjustment Factor shall be calculated for each customer class by dividing the Recoverable Conservation Improvement Program Expense by the Projected Retail Sales for a designated recovery period. The factor may be adjusted annually with approval of the Minnesota Public Utilities Commission. The CIP Adjustment Factor for all rate schedules is:

All Classes ~~\$0.001848~~\$0.003628 per kWh

R

Recoverable Conservation Improvement Program Expense shall be the CIP expense not recovered through base rates as determined from the CIP Tracker account balance for a designated period. All costs appropriately charged to the CIP Tracker Account shall be eligible for recovery through this Rider. All revenues received from the CIP Adjustment Factor shall be credited to the CIP Tracker Account.

Projected Retail Sales shall be the estimated kilowatt-hour sales to all non-exempt customers for the designated recovery period.

(Continued on Sheet No. 5-92.1)

Date Filed: ~~04-01-2004~~01-21 By: Christopher B. Clark Effective Date: ~~10-01-20~~
President, Northern States Power Company, a Minnesota corporation
Docket No. E002/M-~~20-40221-~~ Order Date: ~~08-18-20~~

Clean

Northern States Power Company, a Minnesota corporation
Minneapolis, Minnesota 55401
MINNESOTA ELECTRIC RATE BOOK - MPUC NO. 2

**CONSERVATION IMPROVEMENT PROGRAM
ADJUSTMENT RIDER**

Section No. 5
22nd Revised Sheet No. 92

APPLICABILITY

Applicable to bills for electric service provided under the Company's retail rate schedules. Exemptions are as follows:

"Large Customer Facility" customers that have been exempted from the Company's Conservation Improvement Program charges pursuant to Minn. Stat. 216B.241 subd. 1a (b) shall receive a monthly exemption from conservation improvement program charges pursuant to Minn. Stat. 216B.16, subd. 6b Energy Conservation Improvement. Such monthly exemption will be effective beginning January 1 of the year following the grant of exemption. Upon exemption from conservation program charges, the "Large Customer Facility" customers can no longer participate in the Company's Energy Conservation Improvement Program.

RIDER

There shall be included on each non-exempt customer's monthly bill a Conservation Improvement Program (CIP) Adjustment, which shall be calculated by multiplying the monthly applicable billing kilowatt hours (kWh) by the CIP Adjustment Factor.

DETERMINATION OF CONSERVATION IMPROVEMENT PROGRAM ADJUSTMENT FACTOR

The CIP Adjustment Factor shall be calculated for each customer class by dividing the Recoverable Conservation Improvement Program Expense by the Projected Retail Sales for a designated recovery period. The factor may be adjusted annually with approval of the Minnesota Public Utilities Commission. The CIP Adjustment Factor for all rate schedules is:

All Classes	\$0.003628 per kWh
-------------	--------------------

R

Recoverable Conservation Improvement Program Expense shall be the CIP expense not recovered through base rates as determined from the CIP Tracker account balance for a designated period. All costs appropriately charged to the CIP Tracker Account shall be eligible for recovery through this Rider. All revenues received from the CIP Adjustment Factor shall be credited to the CIP Tracker Account.

Projected Retail Sales shall be the estimated kilowatt-hour sales to all non-exempt customers for the designated recovery period.

(Continued on Sheet No. 5-92.1)

Date Filed:	04-01-21	By: Christopher B. Clark	Effective Date:
		President, Northern States Power Company, a Minnesota corporation	
Docket No.	E002/M-21-		Order Date:

CERTIFICATE OF SERVICE

I, Mustafa Adam, 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; or

xx by electronic filing.

Docket No.: E002/M-21-__ & CIP Special Service List

Dated this 1st Day of April 2021.

/s/

Mustafa Adam
Regulatory Administrator

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Alison C	Archer	aarcher@misoenergy.org	MISO	2985 Ames Crossing Rd Eagan, MN 55121	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
James J.	Bertrand	james.bertrand@stinson.com	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
James	Canaday	james.canaday@ag.state.mn.us	Office of the Attorney General-RUD	Suite 1400 445 Minnesota St. St. Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
John	Coffman	john@johncoffman.net	AARP	871 Tuxedo Blvd. St. Louis, MO 63119-2044	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Generic Notice	Commerce Attorneys	commerce.attorneys@ag.state.mn.us	Office of the Attorney General-DOC	445 Minnesota Street Suite 1400 St. Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Riley	Conlin	riley.conlin@stoel.com	Stoel Rives LLP	33 S. 6th Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Brooke	Cooper	bcooper@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022191	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
George	Crocker	gwillc@nawo.org	North American Water Office	PO Box 174 Lake Elmo, MN 55042	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
John	Farrell	jfarrell@ilsr.org	Institute for Local Self- Reliance	2720 E. 22nd St Institute for Local Self- Reliance Minneapolis, MN 55406	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Sharon	Ferguson	sharon.ferguson@state.mn.us	Department of Commerce	85 7th Place E Ste 280 Saint Paul, MN 551012198	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Edward	Garvey	edward.garvey@AESLconsulting.com	AESL Consulting	32 Lawton St Saint Paul, MN 55102-2617	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Michael	Hoppe	lu23@ibew23.org	Local Union 23, I.B.E.W.	445 Etna Street Ste. 61 St. Paul, MN 55106	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Alan	Jenkins	aj@jenkinsatlaw.com	Jenkins at Law	2950 Yellowtail Ave. Marathon, FL 33050	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Richard	Johnson	Rick.Johnson@lawmoss.com	Moss & Barnett	150 S. 5th Street Suite 1200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Sarah	Johnson Phillips	sarah.phillips@stoel.com	Stoel Rives LLP	33 South Sixth Street Suite 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Mark J.	Kaufman	mkaufman@ibewlocal949.org	IBEW Local Union 949	12908 Nicollet Avenue South Burnsville, MN 55337	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Thomas	Koehler	TGK@IBEW160.org	Local Union #160, IBEW	2909 Anthony Ln St Anthony Village, MN 55418-3238	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Douglas	Larson	dlarson@dakotaelectric.com	Dakota Electric Association	4300 220th St W Farmington, MN 55024	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Peder	Larson	plarson@larkinhoffman.com	Larkin Hoffman Daly & Lindgren, Ltd.	8300 Norman Center Drive Suite 1000 Bloomington, MN 55437	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Kavita	Maini	kmaini@wi.rr.com	KM Energy Consulting, LLC	961 N Lost Woods Rd Oconomowoc, WI 53066	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Pam	Marshall	pam@energycents.org	Energy CENTS Coalition	823 7th St E St. Paul, MN 55106	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Joseph	Meyer	joseph.meyer@ag.state.mn.us	Office of the Attorney General-RUD	Bremer Tower, Suite 1400 445 Minnesota Street St Paul, MN 55101-2131	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Stacy	Miller	stacy.miller@minneapolismn.gov	City of Minneapolis	350 S. 5th Street Room M 301 Minneapolis, MN 55415	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
David	Moeller	dmoeller@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022093	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP	33 South Sixth St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
David	Niles	david.niles@avantenergy.com	Minnesota Municipal Power Agency	220 South Sixth Street Suite 1300 Minneapolis, Minnesota 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Carol A.	Overland	overland@legalectric.org	Legalelectric - Overland Law Office	1110 West Avenue Red Wing, MN 55066	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Kevin	Reuther	kreuther@mncenter.org	MN Center for Environmental Advocacy	26 E Exchange St, Ste 206 St. Paul, MN 551011667	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Richard	Savelkoul	rsavelkoul@martinsquires.com	Martin & Squires, P.A.	332 Minnesota Street Ste W2750 St. Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Will	Seuffert	Will.Seuffert@state.mn.us	Public Utilities Commission	121 7th Pl E Ste 350 Saint Paul, MN 55101	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Ken	Smith	ken.smith@districtenergy.com	District Energy St. Paul Inc.	76 W Kellogg Blvd St. Paul, MN 55102	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Byron E.	Starns	byron.starns@stinson.com	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
James M	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered	150 S 5th St Ste 700 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine	225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Lynnette	Sweet	Regulatory.records@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Thomas	Tynes	jjazynka@energyfreedomcoalition.com	Energy Freedom Coalition of America	101 Constitution Ave NW Ste 525 East Washington, DC 20001	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Lisa	Veith	lisa.veith@ci.stpaul.mn.us	City of St. Paul	400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Joseph	Windler	jwindler@winthrop.com	Winthrop & Weinstine	225 South Sixth Street, Suite 3500 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Patrick	Zomer	Pat.Zomer@lawmoss.com	Moss & Barnett a Professional Association	150 S. 5th Street, #1200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Misc Electric

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Tom	Balster	tombalster@alliantenergy.com	Interstate Power & Light Company	PO Box 351 200 1st St SE Cedar Rapids, IA 524060351	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Lisa	Beckner	lbeckner@mnpower.com	Minnesota Power	30 W Superior St Duluth, MN 55802	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Rebekah	Billings	rebekah.billings@centerpointenergy.com	CenterPoint Energy Minnesota Gas	505 Nicollet Mall Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
William	Black	bblack@mmua.org	MMUA	Suite 200 3131 Fernbrook Lane North Plymouth, MN 55447	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Christina	Brusven	cbrusven@fredlaw.com	Fredrikson Byron	200 S 6th St Ste 4000 Minneapolis, MN 554021425	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Charlie	Buck	charlie.buck@oracle.com	Oracle	760 Market St FL 4 San Francisco, CA 94102	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Ray	Choquette	rchoquette@agp.com	Ag Processing Inc.	12700 West Dodge Road PO Box 2047 Omaha, NE 68103-2047	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Generic Notice	Commerce Attorneys	commerce.attorneys@ag.state.mn.us	Office of the Attorney General-DOC	445 Minnesota Street Suite 1400 St. Paul, MN 55101	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
George	Crocker	gwillc@nawo.org	North American Water Office	PO Box 174 Lake Elmo, MN 55042	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Steve	Downer	sdowner@mmua.org	MMUA	3025 Harbor Ln N Ste 400 Plymouth, MN 554475142	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Charles	Drayton	charles.drayton@enbridge.com	Enbridge Energy Company, Inc.	7701 France Ave S Ste 600 Edina, MN 55435	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Jim	Erchul	jerchul@dbnhs.org	Daytons Bluff Neighborhood Housing Sv.	823 E 7th St St. Paul, MN 55106	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Greg	Ernst	gaernst@q.com	G. A. Ernst & Associates, Inc.	2377 Union Lake Trl Northfield, MN 55057	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Melissa S	Feine	melissa.feine@semcac.org	SEMCAC	PO Box 549 204 S Elm St Rushford, MN 55971	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Sharon	Ferguson	sharon.ferguson@state.mn.us	Department of Commerce	85 7th Place E Ste 280 Saint Paul, MN 551012198	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Karolanne	Foley	Karolanne.foley@dairylandpower.com	Dairyland Power Cooperative	PO Box 817 La Crosse, WI 54602-0817	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Rob	Friend	rfriend@mnchamber.com	Minnesota Chamber of Commerce - MN Waste Wise Foundation	400 Robert St N Ste 1500 Saint Paul, MN 55101	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Angela E.	Gordon	agordon@trccompanies.com	Lockheed Martin	1000 Clark Ave. St. Louis, MO 63102	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Pat	Green	N/A	N Energy Dev	City Hall 401 E 21st St Hibbing, MN 55746	Paper Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Jason	Grenier	jpgrenier@otpc.com	Otter Tail Power Company	215 South Cascade Street Fergus Falls, MN 56537	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Jeffrey	Haase	jhaase@greenergy.com	Great River Energy	12300 Elm Creek Blvd Maple Grove, MN 55369	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Tony	Hainault	anthony.hainault@co.hennepin.mn.us	Hennepin County DES	701 4th Ave S Ste 700 Minneapolis, MN 55415-1842	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Tyler	Hamman	tylerh@bepc.com	Basin Electric Power Cooperative	1717 E Interstate Ave Bismarck, ND 58501	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Patty	Hanson	phanson@rpu.org	Rochester Public Utilities	4000 E River Rd NE Rochester, MN 55906	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Norm	Harold	N/A	NKS Consulting	5591 E 180th St Prior Lake, MN 55372	Paper Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Jared	Hendricks	jared.hendricks@owatonnautilities.com	Owatonna Public Utilities	PO Box 800 208 S Walnut Ave Owatonna, MN 55060-2940	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Dave	Johnson	dave.johnson@aeoa.org	Arrowhead Economic Opportunity Agency	702 3rd Ave S Virginia, MN 55792	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Deborah	Knoll	dknoll@mnpower.com	Minnesota Power	30 W Superior St Duluth, MN 55802	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Tina	Koecher	tkoecher@mnpower.com	Minnesota Power	30 W Superior St Duluth, MN 558022093	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Kelly	Lady	kellyl@austinutilities.com	Austin Utilities	400 4th St NE Austin, MN 55912	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Erica	Larson	erica.larson@centerpointenergy.com	CenterPoint Energy	505 Nicollet Avenue P.O. Box 59038 Minneapolis, Minnesota 55459-0038	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Martin	Lepak	Martin.Lepak@aeoa.org	Arrowhead Economic Opportunity	702 S 3rd Ave Virginia, MN 55792	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Corey	Lubovich	coreyl@hpuc.com	Hibbing Public Utilities Commission	1902 6th Ave E Hibbing, MN 55746	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Nick	Mark	nick.mark@centerpointenergy.com	CenterPoint Energy	505 Nicollet Mall Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Pam	Marshall	pam@energycents.org	Energy CENTS Coalition	823 7th St E St. Paul, MN 55106	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Scot	McClure	scotmcclure@alliantenergy.com	Interstate Power And Light Company	4902 N Biltmore Ln PO Box 77007 Madison, WI 537071007	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
John	McWilliams	John.McWilliams@DairylandPower.com	Dairyland Power Cooperative	3200 East Ave SPO Box 817 La Crosse, WI 54601-7227	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Brian	Meloy	brian.meloy@stinson.com	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
David	Moeller	dmoeller@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022093	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Andrew	Moratzka	andrew.moratzka@stoel.com	Stoel Rives LLP	33 South Sixth St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Carl	Nelson	cnelson@mncee.org	Center for Energy and Environment	212 3rd Ave N Ste 560 Minneapolis, MN 55401	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Samantha	Norris	samanthanorris@alliantenergy.com	Interstate Power and Light Company	200 1st Street SE PO Box 351 Cedar Rapids, IA 524060351	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Audrey	Partridge	apartridge@mncee.org	Center for Energy and Environment	212 3rd Ave. N. Suite 560 Minneapolis, Minnesota 55401	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Joyce	Peppin	joyce@mrea.org	Minnesota Rural Electric Association	11640 73rd Ave N Maple Grove, MN 55369	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Lisa	Pickard	lseverson@minnkota.com	Minnkota Power Cooperative	5301 32nd Ave S Grand Forks, ND 58201	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Bill	Poppert	info@technologycos.com	Technology North	2433 Highwood Ave St. Paul, MN 55119	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Kathleen A	Prestidge	Kathy.Prestidge@stoel.com	Stoel Rives LLP	33 S 6th St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Dave	Reinke	dreinke@dakotaelectric.com	Dakota Electric Association	4300 220th St W Farmington, MN 55024-9583	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Generic Notice	Residential Utilities Division	residential.utilities@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Chris	Rustad	crustad@mnchamber.com	Minnesota Chamber of Commerce	400 Robert St N Ste 1500 Saint Paul, MN 55101	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Christopher	Schoenherr	cp.schoenherr@smmpa.org	SMMPA	500 First Ave SW Rochester, MN 55902-3303	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Will	Seuffert	Will.Seuffert@state.mn.us	Public Utilities Commission	121 7th PI E Ste 350 Saint Paul, MN 55101	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Ken	Smith	ken.smith@districtenergy.com	District Energy St. Paul Inc.	76 W Kellogg Blvd St. Paul, MN 55102	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Anna	Sommer	ASommer@energyfuturesgroup.com	Energy Futures Group	PO Box 692 Canton, NY 13617	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Russ	Stark	Russ.Stark@ci.stpaul.mn.us	City of St. Paul	390 City Hall 15 West Kellogg Boulevard Saint Paul, MN 55102	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Lynnette	Sweet	Regulatory.records@xcelenergy.com	Xcel Energy	414 Nicollet Mall FL 7 Minneapolis, MN 554011993	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Kodi	Verhalen	kverhalen@taftlaw.com	Taft Stettinius & Hollister LLP	80 S 8th St Ste 2200 Minneapolis, MN 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Michael	Volker	mvolker@eastriver.coop	East River Electric Power Coop	211 S. Harth Ave Madison, SD 57042	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Sharon N.	Walsh	swalsh@shakopeeutilities.com	Shakopee Public Utilities	255 Sarazin St Shakopee, MN 55379	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST
Ethan	Warner	ethan.warner@centerpointenergy.com	CenterPoint Energy	505 Nicollet Mall Minneapolis, Minnesota 55402	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Robyn	Woeste	robynwoeste@alliantenergy.com	Interstate Power and Light Company	200 First St SE Cedar Rapids, IA 52401	Electronic Service	No	SPL_SL_CIP SPECIAL SERVICE LIST