



414 Nicollet Mall
Minneapolis, MN 55401

October 20, 2015

—Via Electronic Filing—

Daniel P. Wolf
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

RE: PETITION
REQUEST FOR APPROVAL OF COSTS
DOCKET NO. E002/M-15-0330

Dear Mr. Wolf:

Enclosed for filing is the Petition of Northern States Power Company, doing business as Xcel Energy, requesting approval of the North Dakota portion of the costs of the Aurora Solar Power Purchase Agreement (PPA) that the Company has entered into with Geronimo Energy, Inc. for up to 100 MW of utility-scale solar resources.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service list.

Please contact me at amy.s.fredregill@xcelenergy.com or 612-215-5367 if you have any questions regarding this filing.

Sincerely,

/s/

AMY S. FREDREGILL
Manager Resource Planning and Strategy

Enclosures
c: Service List

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
John Tuma	Commissioner
Betsy Wergin	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF COST RECOVERY OF
THE NORTH DAKOTA SHARE OF THE
AURORA DISTRIBUTED SOLAR PROJECT

DOCKET NO. E-002/M-15-330
PETITION

INTRODUCTION

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Petition for recovery of the North Dakota portion of the costs of the Aurora Distributed Solar Power Purchase Agreement (PPA) for up to 100 MW of utility-scale solar resources.

We believe it is appropriate for the Commission to approve the recovery of the incremental cost of the North Dakota portion of this PPA from Minnesota ratepayers because the project fulfills an identified resource need and represents a prudent approach to meeting a Minnesota policy, the Solar Energy Standard (SES), as provided in Minn. Stat. § 216B.1645. Approval of this request is supported by the precedent set by the Commission in its June 6, 2011 Order in the Renewable Development Fund (RDF) Rate Rider proceeding, which recognized that the costs of a project with a unique connection to Minnesota policy are appropriate to allocate to Minnesota ratepayers.¹

The Company executed the Aurora PPA based on a Commission Order in our competitive resource acquisition process (Docket No. E002/CN-12-1240). The Commission approved the PPA and authorized cost recovery of the Minnesota-jurisdictional PPA costs through the Company's fuel-clause rider.² We filed a request for approval of an advance determination of prudence (ADP) for the project with the North Dakota Public Service Commission (NDPSC), and recovery of the North

¹ Minnesota Public Utilities Commission Order dated June 6, 2011 in Docket E002/M-10-1054

² Minnesota Public Utilities Commission Order dated August 20, 2015 in Docket No. E002/M-15-330.

Dakota portion of the associated costs. On September 16, 2015 the NDPSC determined that the Aurora project was not a prudent resource addition.³

From a policy perspective, this puts the Company in a challenging position as the energy policies of Minnesota and North Dakota continue to diverge, and there is an expectation that we move forward with resource additions without assurance of cost recovery from both states. The Commission's decision in this petition could serve as an important precedent for how, and whether, the Company is able to recover jurisdictional costs for future proposed resource additions.

From a contractual perspective, this presents an interesting issue. In this instance, we were able to negotiate a unique and perhaps one-time solution to prevent termination of the PPA. The Company arranged a Letter Agreement with the project developer (Aurora Distributed Solar, LLC, a wholly-owned subsidiary of Enel Green Power North America), in which the Company waived its right under the condition precedent of the PPA to terminate the agreement and the developer agreed to reimburse the Company for North Dakota's jurisdictional share of the project costs if the Minnesota Commission declines this petition request. This provided the developer with the necessary certainty to begin the first steps to develop the project. As a general policy, the Company feels that the developer should not have to cover the cost of a project that is being developed to meet an identified resource need or to support the Company's compliance with a Minnesota policy.

To enable the Company to continue to advance projects that help meet Minnesota energy goals, we believe it is appropriate for the Commission to approve recovery of the incremental costs that would otherwise be allocated to the Company's North Dakota customers.

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 on the Office of the Attorney General – Antitrust and Utilities Division. We have also distributed copies of our filing to our Miscellaneous Electric service list.

³ Findings of Fact, Conclusions of Law and Order dated September 16, 2015 in NDPSC Case No. PU 15-095

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

Amanda J. Rome
Lead, Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 5th Floor
Minneapolis, MN 55401
(612) 215-5331

C. Date of Filing

The date of this filing is October 20, 2015. The Company requests that approval of this Petition be effective upon the date of the Commission Order.

D. Statute Controlling Schedule for Processing the Filing

This filing is made pursuant to Minn. Stat. § 216B.1645, but neither that nor any other statute controls the timeframe for processing the filing. The processing is therefore controlled by Minn. R. 7829.0100, subp. 11 which defines Miscellaneous Tariff Filings. We have included the information required under Minn. R. 7829.1300, subp. 3, for miscellaneous filings that are subject to specific content requirements. Minn. R. 7829.1400, subparts 1 and 4 permit comments in response to a miscellaneous filing to be filed within 30 days and reply comments to be filed no later than 10 days thereafter.

E. Utility Employee Responsible for Filing

Amy Fredregill
Manager, Resource Planning and Strategy
Xcel Energy
414 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
(612) 215-5367

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:

Amanda Rome
Lead, Assistant General Counsel
Xcel Energy
414 Nicollet Mall, 5th floor
Minneapolis, MN 55401
amanda.j.rome@xcelenergy.com

Carl Cronin
Records Analyst
Xcel Energy
414 Nicollet Mall, 7th Floor
Minneapolis, MN 55401
regulatory.records@xcelenergy.com

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

V. DESCRIPTION AND PURPOSE OF FILING

The Aurora project is a 20-year PPA for up to 100 MW of nameplate capacity from distributed solar facilities, ranging in size from 1.5 MW to 10 MW and located at up to 24 sites. Each site is connected to the Company’s distribution system, an attribute of the project which the Commission recognized as providing reliability and other system benefits in Minnesota. Since the Commission’s selection of the Aurora project, the Commission has also issued a site permit for the project.⁴ The record supporting the selection of the Aurora project is thorough and spans nearly four years.

The Company requests that the Commission authorize recovery of the North Dakota share of the Aurora project costs from the Company’s Minnesota retail customers as a reasonable and prudent approach to recovering costs associated with a resource selected and approved by the Minnesota Commission. Cost recovery for the Minnesota portion of the project has already been approved through the Company’s Fuel Clause Rider under Minn. Stat § 216B.1645, subd. 2. The Aurora project also contributes to the policy mandate outlined in Minnesota’s SES.

⁴ See MPUC Docket No. E6928/GS-14-515.

A. Past Commission precedent

The Commission has acknowledged that when Minnesota-specific policies drive incremental costs, it is our Minnesota ratepayers—rather than all of our ratepayers on the NSP System—who should bear that cost. This departure from traditional jurisdictional allocation principles is particularly appropriate where, as here, our other service territory jurisdictions have divergent policy objectives.

1. Alternative approaches to strict jurisdictional allocation

In the 2011 RDF Rate Rider Factor filing, the Commission moved away from strict jurisdictional allocation. There, the Commission decided to reallocate to Minnesota ratepayers all RDF costs (including grant payments, legislative payments, and administrative expenses) previously allocated to North Dakota and South Dakota. The Commission recognized in its June 6, 2011 Order in the RDF Rate Rider Factor proceeding that the costs of the project had a unique connection with Minnesota, were incurred under Minnesota statutory mandates to promote state energy policies, and may not have been incurred without those mandates.

This rationale was also recognized in staff briefing papers for the competitive resource acquisition process filing, which noted:

In the present case... if [the Company] did not receive approval for recovery in other states and could demonstrate this to the Commission in a manner similar to its June 6, 2011 Order, the Commission would then be in a better position to support a finding to reallocate 100% of the costs to Minnesota ratepayers.⁵

The Aurora project is not likely to be an isolated incident, either for resource needs identified based on the 2011-2025 Upper Midwest Resource Plan (Docket No. E-002-RP-10-815) or new resources identified in the 2016-2030 Upper Midwest Resource Plan. The most recent Resource Plan (Docket No. E002/RP-15-21) proposes to add over 2,800 MW of thermal resources and 3,200 MW of large-scale wind and solar projects by 2030, all of which will require the regulatory approval of the North Dakota and Minnesota Commissions for cost recovery.

B. Policy rationale

The Aurora project has been characterized in the regulatory record as serving the purpose of providing not only the additional resources needed to serve customers, but also meeting the Company's renewable energy standard obligations in Minnesota, yet

⁵ *Staff Briefing Papers for Docket No. E002/CN-12-1240, M-14-788, M-14-789*, December 1, 2014.

another reason for cost recovery of the PPA from Minnesota ratepayers. The Aurora project plays a role in two key aspects of the Company's energy vision—advancing renewable energy and targeting a 60 percent carbon dioxide emission reduction by 2030.⁶

1. Solar Energy Standard compliance benefits

The Company intends to count the output of the Aurora project toward the Minnesota SES, which requires at least 1.5 percent of the Company's total retail electric sales in Minnesota to come from solar energy by 2020. Minnesota Statute § 216B.1691, subd. 2f identifies an additional solar energy goal of 10 percent solar generation by 2030. This project will position us well for compliance with the 2020 standard and will support our compliance with the goal for 2030. Our recently filed SES Annual Report provides our current status on SES compliance.⁷ As the report states, we estimate that the 287 MW of utility scale solar scheduled to be online by the end of 2016, including the 100 MW Aurora Solar project, and additional small- and medium-scale solar projects will provide sufficient accrued Renewable Energy Certificates (RECs) to be in compliance through 2020 and beyond. Furthermore, Minnesota customers would have the additional benefit of the value of RECs associated with the North Dakota portion of the Aurora project, if the Commission approves this request.

C. Procedural History

1. Minnesota Commission support

The Aurora project originated from the competitive resource acquisition process that was initiated to meet the 400-500 MW of capacity need identified in the Company's 2011-2025 Resource Plan. The Commission directed the Company to solicit proposals to provide additional resources needed to serve Xcel Energy customers. After lengthy proceedings, the Commission selected the Aurora project proposal for implementation and ordered the Company to pursue negotiating finalized terms.

On September 23, 2014, the Company submitted a draft PPA in this Docket that included the contractual condition precedent referenced above. On December 12, 2014, we filed revised contractual language clarifying that the regulatory condition precedent set forth in Section 6.1 sought cost recovery assurances based on then-current jurisdictional allocations.

⁶ Reply Comments on Plan Merit in Docket No. E002/RP-15-21, October 2, 2015.

⁷ 2014 Solar Energy Standard Annual Report in Docket No. E999/M-15-462, October 5, 2015.

On February 5, 2015, the Commission approved the Aurora project, finding that the proposal offered “unique benefits” in that it would connect to Xcel’s distribution system and could be implemented by 2017. The Commission further concluded the project was consistent with the public interest and did not put ratepayers at undue risk. On August 20, 2015, the Commission approved the final PPA and authorized recovering the costs of the project through the Company’s existing Fuel Clause Rider once the solar facilities constructed under the PPA become operational.

2. North Dakota Commission decision represents a divergent approach to resource planning

As the Commission is aware, the NDPSC considers the Company’s proposed resource additions, evaluates their compatibility with North Dakota energy policies, and—increasingly—declines cost recovery for those projects that are perceived to be incompatible with those policies. On February 13, 2015, we filed with the NDPSC a request for an ADP for the Aurora Solar PPA and recovery of the North Dakota portion of the associated costs (NDPSC Case No. PU 15-095). On September 16, 2015, the NDPSC declined to issue an ADP for the Aurora project, concluding that it was not a prudent resource addition. By denying this request, the NDPSC reinforced its position that it will not ask North Dakota customers to pay for resource additions that run counter to North Dakota’s approach to resource planning.

D. Letter Agreement with Aurora Distributed Solar, LLC

Following a July 2015 NDPSC hearing on the ADP application, the developer (Aurora Distributed Solar, LLC), anticipated that the Company may invoke its rights under the PPA condition precedent (Section 6.1), which allowed either party to terminate the contract if the Company failed to obtain regulatory approval for the project from either the Minnesota or North Dakota Commissions, and sought certainty around the continued viability of the Aurora project. In order to meet project milestones, the developer needed certainty that the PPA was binding and enforceable.

In order to provide that certainty to the developer and its financiers, the Company negotiated a Letter Agreement with Aurora Distributed Solar, LLC in which the Company waived its right under Section 6.1 to terminate the PPA. In exchange, the developer agreed to reimburse the Company for North Dakota’s jurisdictional share of the Aurora project costs if the Minnesota Commission declines to authorize cost recovery for North Dakota’s portion from the Company’s Minnesota retail customers. Additionally, the developer would retain the RECs associated with the North Dakota

jurisdictional share. The letter, dated August 12, 2015, is included as Attachment A to this Petition.

Although the Company was successful in structuring an arrangement through the Letter Agreement that allowed the project to move forward in spite of the regulatory uncertainty, the specific circumstances of the Aurora project discussed above drove that result. As a commercial matter, it is most likely not a viable solution going forward for dealing with project cost recovery disallowed by other jurisdictions. Moreover, the Company does not support having developers cover the cost of projects, like Aurora, that are developed to meet a resource need or policy objective identified by the state of Minnesota but not approved in North Dakota.

E. Accounting through the Fuel Clause Adjustment Mechanism

If the Commission approves this proposal, we have a process to determine the monthly amount Minnesota would assume for North Dakota's share of the Aurora project. Currently, fuel and purchased energy costs under the NSP System are shared by Minnesota, North Dakota, South Dakota, and the NSP-Wisconsin Company, based on each jurisdiction's MWh sales. While each jurisdiction has a different fuel cost recovery mechanism, the jurisdictional shares are all based on the same monthly per unit system fuel cost. This system platform ensures that the process of transferring costs from one jurisdiction to another is fair and transparent.

The system fuel cost is calculated including all jurisdictions. After determining the baseline, another system cost is calculated by removing the generation resources disallowed by North Dakota and adding back replacement costs. The difference between these two system costs, multiplied by North Dakota's MWh sales weighted as a percent of total system sales, constitutes the allocated fuel cost to be removed from the North Dakota monthly fuel clause recovery calculation. If the Company's proposal in this filing is approved, this amount will be recovered from the Minnesota fuel clause as a surcharge in the monthly true-up filed with the Commission.

As discussed in Section D above, in the event the developer provides the Company with financial reimbursement for the North Dakota portion of the purchased power costs that is not recovered from Minnesota or North Dakota ratepayers, this payment will be returned to the Company to offset the shortfall of the unrecovered expenses.

VI. EFFECT OF CHANGE UPON XCEL ENERGY REVENUE

If this Petition is approved by the Commission, the incremental cost of the North Dakota portion of the Aurora project will be recovered through the fuel clause

adjustment mechanism described above and on file with the Commission in the Company's Minnesota Electric Rate Book – MPUC No. 2. The Company's Minnesota fuel clause revenues and expenses will increase by the amount of purchases delivered under the PPA. The fuel-clause-related allocation factor typically applied to PPAs is currently approximately 5.5 percent for North Dakota, but varies based on each state's MWh sales.

CONCLUSION

We respectfully request that the Commission approve cost recovery of the North Dakota share of the Aurora Distributed Solar PPA by Minnesota ratepayers as a reasonable and prudent approach to meeting an identified resource need as well as the energy policy of the state, including our obligations under Minnesota's Solar Energy Standard, as provided in Minn. Stat. § 216B.1645. If our Petition is approved by the Commission, the Company will include the North Dakota portion of the costs of the Aurora project in its existing Fuel Clause Rider once the solar facilities constructed under the PPA begin to produce solar energy.

Dated: October 20, 2015
Northern States Power Company

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
John Tuma	Commissioner
Betsy Wergin	Commissioner

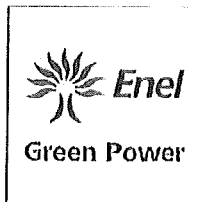
IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF COST RECOVERY OF
THE NORTH DAKOTA SHARE OF THE
AURORA DISTRIBUTED SOLAR PROJECT

DOCKET No. E002/M-15-0330

PETITION

SUMMARY OF FILING

Please take notice that on October 20, 2015 Northern States Power Company, doing business as Xcel Energy, filed with the Minnesota Public Utilities Commission a Petition for approval of cost recovery of the North Dakota share of the Aurora Distributed Solar Purchase Power Agreement for up to 100 MW of utility-scale solar resources.



Aurora Distributed Solar, LLC
A subsidiary of Enel Green Power North America, Inc.
1 Tech Drive, Suite 220
Andover, MA 01810

August 12, 2015

Christopher B. Clark, President
Northern States Power Company,
a Minnesota corporation
414 Nicollet Mall, Fifth Floor
Minneapolis, MN 55401

Re: Letter Agreement for Solar Energy Purchase Agreement

Dear Mr. Clark:

This Letter Agreement ("Letter Agreement") is entered into between Aurora Distributed Solar, LLC ("Seller") and Northern States Power Company ("Company") (each a "Party" and collectively the "Parties"). Capitalized terms in this Letter Agreement, not otherwise defined in this Letter Agreement, shall have the meaning set forth in the Solar Energy Purchase Agreement ("PPA") that was executed as of February 17, 2015 in compliance with Ordering Paragraph (1)(B) of the February 5, 2015 *Order Approving Power Purchase Agreement with Calpine, Approving Power Purchase Agreement with Gerontimo, and Approving Price Terms with Xcel* ("CAP CON Order") of the Minnesota Public Utilities Commission ("MPUC") for the so-called Aurora Solar Project (the "Project").

The obligations of the Parties under the PPA are subject to satisfaction or waiver of certain conditions with respect to Company obtaining State Regulatory Approval and the Parties mutually acknowledge that each has used commercially reasonable efforts to satisfy those obligations. As of the date of this Letter Agreement, State Regulatory Approval has not been obtained. The Parties acknowledge that the North Dakota Public Service Commission ("NDPSC") has not issued any order on the Company's request for State Regulatory Approval and will not issue such an order within six (6) months after Company requested such approval. In any event, based upon the status of the current process with respect to the Aurora PPA and other actions by the NDPSC, the Parties acknowledge that there appears to be a very high likelihood that the NDPSC will ultimately not approve full recovery of the costs incurred by Company under the PPA associated with the North Dakota Share (as that term is defined below). Further, the MPUC will not have an opportunity to consider approval of the North Dakota Share until the NDPSC has issued its written order.

The Parties desire to remove uncertainty related to State Regulatory Approval and increase certainty for Seller to procure equipment and services to facilitate timely performance of the PPA. Therefore, in order to allow the Project to move forward until the NDPSC and, if

necessary, the MPUC have the opportunity to consider approving the full recovery of the North Dakota Share, by this Letter Agreement, the Parties' mutually agree that in the event neither the NDPSC nor the MPUC provide full recovery of the North Dakota Share, Seller shall provide Company financial reimbursement for the North Dakota Share in exchange for Company waiving any right it may have to terminate the PPA pursuant to Section 6.1 of the PPA. In furtherance of those mutual goals, the Parties agree as follows:

1. CP Waiver. Company hereby waives any right it may have to terminate the PPA pursuant to Section 6.1 of the PPA or otherwise in connection with the conditions precedent therein. Company hereby acknowledges that as a result of this waiver, as of the date of this Letter Agreement, Company is aware of no other basis upon which it could terminate the PPA. Notwithstanding the foregoing, with exception of the Company's waiver of Section 6.1, Company retains all rights it may have under the PPA based upon facts and circumstances arising after the date of this Letter Agreement
2. Definitions. The following new defined terms shall have the meanings ascribed to them as follows:
 - a. The term "North Dakota Share" means the aggregate of all kWh of Solar Energy generated by or otherwise associated with the Facility that are attributable to Company's North Dakota retail customers for ratemaking purposes based on the then-current allocation of costs of the PPA across Company's integrated multi-state electric system. The Parties recognize and agree that, as of the date of this Letter Agreement, the now-current North Dakota Share is determined by calculating the North Dakota percentage of the overall system sales comprised of both Northern States Power Company (Minnesota) and Northern States Power Company (Wisconsin) energy sales in any given month. At the present time, the North Dakota Share equals between five (5) and six (6) percent of the integrated multi-state system. The Parties acknowledge and agree that such amount and the methodology for calculating such amount is subject to change by applicable regulatory authority, including but not limited to orders of the NDPSC.
 - b. The term "Incremental Cost" means the difference between the Solar Energy Payment Rate and the amount Company actually recovers for each kWh of energy of the North Dakota Share from Company's North Dakota customers or through other ratemaking mechanisms. The Parties expressly recognize that as of the date of this Letter Agreement the Incremental Cost will be applied to the current North Dakota Share and in the future will be applied to the actual North Dakota Share as it is revised from time to time by applicable regulatory authority, including, but not limited to, orders of the NDPSC.
3. Regulatory Matters.
 - a. The Parties acknowledge, as noted above, that they expect the NDPSC will issue an order, denying in whole or in part, State Regulatory Approval under the PPA of Company's purchase of the North Dakota Share in NDPSC Case No. PU-15-95.

- b. The Parties expressly agree that they shall be bound by any final decision of the NDPSC, MPUC and other regulatory authorities that impacts on the calculation of the North Dakota Share and the calculation of Incremental Cost. The Parties agree to cooperate reasonably in these regulatory processes, provided, however, that nothing in this Letter Agreement shall obligate either Party to challenge, seek reconsideration of or appeal any decision of the NDPSC or the MPUC except as expressly provided herein, including section 4 of this Letter Agreement, or prevent either Party from challenging, seeking reconsideration of or appealing any decision of the NDPSC or the MPUC.
4. MPUC Request. Within thirty (30) Days following issuance by the NDPSC of an initial written order (i) denying, in whole or in part, State Regulatory Approval under the PPA or (ii) conditionally approving the request subject to conditions unacceptable to either the Company or the Seller, each in their sole discretion, Company shall file an application with the MPUC requesting that the MPUC issue an order authorizing Company to recover the Incremental Cost of the North Dakota Share from Minnesota retail customers. Before submittal of the application, Company shall give Seller two Business Days' advance notice and opportunity to review and comment on such application and Company shall give consideration to Seller's comments, provided, however, Company shall not be obligated to adopt any changes suggested by Seller. Seller is free to file its own comments with the MPUC and agrees to give Company the same opportunity to review and comments on such filing.
- a. The Parties shall use commercially reasonable efforts to seek recovery of the Incremental Cost of the North Dakota Share from Minnesota retail customers and/or North Dakota customers.
- b. In the event that the MPUC and/or NDPSC individually or in the aggregate issue one or more final non-appealable orders granting recovery of the Incremental Cost of the North Dakota Share, this Letter Agreement shall terminate and be of no further effect, except that, all amounts, if any, paid by Seller to Company for the Incremental Cost of the North Dakota Share shall be reimbursed to Seller to the extent Company actually recovers such amounts from Minnesota or North Dakota retail ratepayers, without interest, and Seller shall convey title of any unsold REC's related to the North Dakota Share and this Agreement shall be of no further effect, except for paragraph 8 hereof, which shall survive in any event.
- c. In the event that the MPUC issues an initial written order (i) denying Company authority to recover the entire Incremental Cost of the North Dakota Share from Minnesota retail ratepayers, or (ii) conditionally approving the request subject to conditions unacceptable to either the Company or Seller, each in their sole discretion, or (iii) unless agreed by the Parties otherwise, if the MPUC has not issued an initial order by December 31, 2016, provided however, agreement to extend such date shall not be unreasonably withheld by any Party if either Party has appealed the MPUC order and a final order has not yet been issued by such date, Seller agrees that it will be solely responsible to reimburse Company for the Incremental Cost of the North Dakota Share for the Term in accordance with the

terms of this Letter Agreement. Notwithstanding, , in the event that MPUC and/or NDPSC issue an order approving recovery of all or a portion of the North Dakota Share, Company shall accept such recovery and the Incremental Cost shall be adjusted accordingly.

5. Reimbursement. Seller's obligation to reimburse Company for the Incremental Cost of the North Dakota Share shall be implemented as follows:
- a. Company shall track the Incremental Cost of the North Dakota Share. Such tracking shall be conducted on a monthly basis. Company shall provide the tracking information to Seller in reasonably sufficient detail to allow Seller to confirm such Incremental Cost.
 - b. Company shall determine the number of kWh of Solar Energy under the PPA for each month that constitutes the North Dakota Share. Company shall apply the applicable Incremental Cost to such kWh to determine the amount of reimbursement for the month. The Parties expressly acknowledge that during the Term, the Incremental Cost could be as little as, but not less than zero dollars (\$0) per kWh of the North Dakota Share and as great as equal to the Solar Energy Payment Rate per kWh of the North Dakota Share. For the avoidance of doubt, Seller shall reimburse Company for the entire net Incremental Cost as that amount is determined from time to time. Nothing in this Letter Agreement shall require Company to pay to Seller any amount in excess of the Solar Energy Payment Rate for any kWh delivered to Company under the PPA.
 - c. Company shall initially pay Seller the Solar Energy Payment Rate for the North Dakota Share.
 - i. Company shall submit an invoice to Seller reflecting the Incremental Cost multiplied by the North Dakota Share and showing how it was calculated in reasonably sufficient detail to allow Seller to confirm such invoiced amount.
 - ii. Seller shall pay the invoice for each month, through direct payment to Company within thirty (30) Days after receipt of Company's request. In the event Seller fails to pay any undisputed amount of the invoice in a timely manner, Company shall have the right either to draw such amount from the Security Fund, or, at Company's option, set off such amount against any outstanding or future invoice from Seller for payment under the PPA.
6. Security. Seller expressly acknowledges and agrees that, notwithstanding anything in the PPA to the contrary, the Security Fund under the PPA is available for Company for payment of the undisputed Incremental Cost. Seller further agrees that payment of the Incremental Cost from the Security Fund does not constitute "damages" or other liability under the PPA but is rather in the nature of a 'make-whole' payment for the North Dakota Share outside of the PPA.

- a. In the event and to the extent that Company draws upon the Security Fund to be compensated for the Incremental Cost, Seller shall replenish in the timeframes and procedures as required by Article 11 of the PPA, the Security Fund on a dollar for dollar basis without reduction or offset and without reference to any other provision in the PPA. Seller's failure to replenish the Security Fund as required by this Letter Agreement shall constitute a material default of this Letter Agreement and shall be deemed to be an Event of Default under the PPA that shall entitle Company to seek all remedies (up to and including termination) under the PPA.
 - b. Seller expressly agrees that, notwithstanding any provision of the PPA to the contrary, any payment by Seller as required by this Letter Agreement (whether paid directly by Seller, by a draw on the Security Fund, or by set-off of an invoice under the PPA) shall not be subject to the applicable Damage Cap(s) under the PPA. For the avoidance of doubt, the Limitation of Damages set forth in Section 12.3 of the PPA shall not apply in any respect to Seller's obligation to reimburse Company under this Letter Agreement.
7. RECs. Seller shall retain any and all RECs and other environmental attributes associated with any kWh of Solar Energy for which Seller reimburses Company for the Incremental Cost of the North Dakota Share.
 - a. Company shall have a right of first offer to purchase any RECs associated with the North Dakota Share. Seller shall provide Company with at least 10 days written Notice ("ROFO Notice") of any effort to sell or consume such RECs and shall allow Company the opportunity to offer to purchase them. Company shall have no more than 10 days after the date of the ROFO Notice to make an offer to Seller, otherwise its right to purchase shall terminate. Seller shall not be obligated to accept Company's offer but shall not, thereafter, sell or consume such RECs on terms less favorable than those offered by Company.
8. Release. In exchange for the mutual promises set forth in this Letter Agreement, except for claims for fraud or intentional misconduct, each Party irrevocably and unconditionally expressly releases the other, its officers, directors, representatives and affiliates from any and all claims, causes of action or expenses arising under the PPA prior to the date of this Letter Agreement on any basis whatsoever, whether known or unknown, whether asserted or unasserted, whether in law or equity. Except for claims for fraud or intentional misconduct, each Party further covenants not to sue or make any claim whatsoever for any action or omission of the other Party based on any facts or circumstances, known or unknown to the Party making a claim, occurring prior to the date of this Letter Agreement. In the event that either Party breaches this covenant not to sue, the other Party shall be entitled to all damages arising therefrom, including recovery of costs, expenses, expert and attorneys' fees associated with defending against any such claim.

9. Assignment. This Letter Agreement will be binding upon the successors and assigns of the Parties and will inure to the benefit of the Parties and their respective successors and assigns.
10. Waiver. No amendment or waiver of any provision of this Letter Agreement will be effective unless it is in writing and signed by all of the parties hereto.
11. Counterparts. This Letter Agreement may be executed in any number of counterparts and by the different parties hereto in separate counterparts, each of which when so executed shall be an original, but all of which shall together constitute one and the same instrument.
12. Choice of Law. This Letter Agreement shall be governed by the internal laws of the State of Minnesota, without reference to choice of laws principles.
13. Venue. Any suit, action or proceeding arising out of or relating to this Letter Agreement may be instituted in any federal or state court sitting in Minneapolis or St. Paul, Minnesota, and each Party irrevocably waives, to the fullest extent permitted by applicable law, any objection which it may now or hereafter have to the laying of the venue or the jurisdiction or the convenience of the forum of any such suit, action or proceeding and irrevocably submits to the jurisdiction of any such court, in any such suit, action or proceeding.
14. Standstill. Seller acknowledges that Company is obligated to follow specific internal procedures and obtain internal and management approval in order to execute and bind itself to the terms of this Letter Agreement ("Approval"). The Parties desire that the passage of time necessary for Company to obtain Approval will not result in the waiver of any right or obligation either Party may have under the PPA.
 - a. By executing this Letter Agreement, Seller hereby provides a firm and non-revocable offer that is capable of acceptance by Company in accordance with this paragraph 14. By this offer, Seller commits to be bound by the terms and conditions herein upon execution by Company, subject only to Company receiving Approval, not later than August 25, 2015.
 - b. Seller understands Company will seek Approval in good faith by such date. To that end, the Parties have separately executed a Tolling Agreement of even date herewith to address the operation of Section 6.1 of the PPA during the time period while Company seeks Approval.
 - c. In the event Company has not received Approval and executed this Letter Agreement by such date, or such Approval contains conditions unsatisfactory to Seller in its reasonable discretion, Seller may terminate this Letter Agreement by written Notice to Company not later than August 30, 2015, without further obligation or liability to the other Party.
 - d. In the event this Letter Agreement is terminated pursuant to this paragraph 14, the Seller covenants and agrees that the termination shall be deemed to have occurred

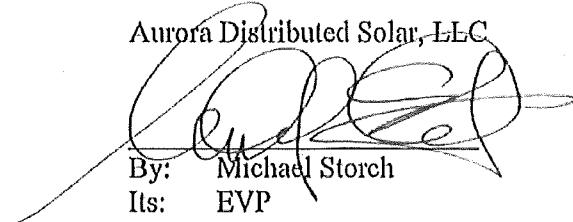
on August 12, 2015 for all purposes relevant to the PPA. Seller further covenants and agree that the passage of time from the date of this Letter Agreement to termination of this Letter Agreement pursuant to this paragraph 14, shall not to be included in the determination of whether the condition precedent set forth in Section 6.1 of the PPA has been waived or whether the PPA can be terminated pursuant to Section 6.1 of the PPA. For the avoidance of doubt, the passage of time from the date of this Letter Agreement until the date of termination pursuant to this paragraph 14 shall not be included in calculation of any time period or deadline set forth in Section 6.1 of the PPA.

- i. For the avoidance of doubt, if this Letter Agreement is terminated pursuant to this paragraph 14, then, as set forth in the Tolling Agreement, Seller acknowledges that Company retains any right it may have to claim that the condition precedent set forth in Section 6.1 of the PPA remains available and that such condition precedent has not been waived. As set forth in the Tolling Agreement, the passage of time from the date of this Letter Agreement to the date this Letter Agreement is terminated pursuant to this paragraph 14, shall be conclusively disregarded in all respects in connection with the condition precedent under Section 6.1 of the PPA.
 - ii. For the avoidance of doubt, if this Letter Agreement is terminated pursuant to this paragraph 14, then, as set forth in the Tolling Agreement, Seller retains any right it may have to claim that the condition precedent set forth in Section 6.1 of the PPA was waived prior to the date of this Letter Agreement and without regard to the passage of time from and after the date of this Letter Agreement.
- e. This Letter Agreement as executed by Seller constitutes an offer of settlement under Rules of Evidence No. 408 and shall be deemed to be inadmissible in any subsequent proceeding that may arise and is not an admission of liability by either Party but rather an offer to settle disputed claims. Notwithstanding the limitation in the preceding sentence, if Company obtains Approval and executes this Letter Agreement, the Letter Agreement shall be effective as a settlement agreement and the preceding limitation shall not apply to any subsequent proceeding involving a dispute between the Parties arising under or in connection with the PPA or the Letter Agreement.
 - f. This paragraph 14 shall survive termination of this Letter Agreement.
15. Complete Agreement; Amendments. The terms and provisions contained in this Letter Agreement constitute the entire agreement between Company and Seller with respect to the subject matter hereof and shall supersede all previous communications, representations, or agreements, either verbal or written, between Company and Seller with respect to the subject matter hereof. This Letter Agreement may be amended, changed, modified, or altered only by written and signed instrument.

Please countersign this Letter Agreement evidencing Company's agreement to the terms hereof.

Very truly yours,

Aurora Distributed Solar, LLC



By: Michael Storch
Its: EVP

Accepted:

Northern States Power Company,
a Minnesota Corporation



By: Christopher B. Clark
Its: President

CERTIFICATE OF SERVICE

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

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

xx electronic filing

Docket No. E002/M-15-330
Misc Electric Docket No. U-12000

Dated this 20th day of October 2015

/s/

Jim Erickson

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Julia	Anderson	Julia.Anderson@ag.state.mn.us	Office of the Attorney General-DOC	1800 BRM Tower 445 Minnesota St St. Paul, MN 551012134	Electronic Service	Yes	OFF_SL_15-330_M-15-330
Christopher	Anderson	canderson@allete.com	Minnesota Power	30 W Superior St Duluth, MN 558022191	Electronic Service	No	OFF_SL_15-330_M-15-330
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First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
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Ian	Dobson	ian.dobson@ag.state.mn.us	Office of the Attorney General-RUD	Antitrust and Utilities Division 445 Minnesota Street, BRM Tower St. Paul, MN 55101	Electronic Service 1400	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 500 Saint Paul, MN 551012198	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
Michael	Hoppe	il23@mtn.org	Local Union 23, I.B.E.W.	932 Payne Avenue St. Paul, MN 55130	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
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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
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John	Lindell	agorud.ecf@ag.state.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012130	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric
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SaGonna	Thompson	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
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Daniel P	Wolf	dan.wolf@state.mn.us	Public Utilities Commission	121 7th Place East Suite 350 St. Paul, MN 551012147	Electronic Service	No	GEN_SL_Northern States Power Company dba Xcel Energy-Elec_Xcel Miscl Electric