



414 Nicollet Mall  
Minneapolis, MN 55401

May 26, 2015

—Via Electronic Filing—

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

RE: REPLY COMMENTS  
STATE ENERGY POLICY RIDER  
DOCKET NO. G002/M-15-194

Dear Mr. Wolf:

Northern States Power Company, doing business as Xcel Energy, submits this Reply to the May 1, 2015 Comments of the Minnesota Department of Commerce – Division of Energy Resources in the above-referenced docket.

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 Rebecca Eilers at 612-330-5570 or [rebecca.d.eilers@xcelenergy.com](mailto:rebecca.d.eilers@xcelenergy.com) if you have any questions regarding this filing.

Sincerely,

/s/

PAUL J LEHMAN  
MANAGER, REGULATORY COMPLIANCE & FILINGS

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 A MODIFICATION TO  
OUR NATURAL GAS SEP TARIFF, 2015  
PROJECT ELIGIBILITY, 2015 SEP RATE  
FACTOR, AND 2014 SEP COMPLIANCE  
FILING

DOCKET NO. G002/M-15-194

**REPLY COMMENTS**

**INTRODUCTION**

Northern States Power Company, doing business as Xcel Energy, submits to the Minnesota Public Utilities Commission this Reply to the May 1, 2015 Comments of the Minnesota Department of Commerce – Division of Energy Resources regarding our State Energy Policy (SEP) Rider filing.

We appreciate the Department's initial review of our Petition and ask that the Commission approve our Petition with the updated information provided in this Reply.

**REPLY**

**A. Updated Tracker and Supporting Attachments**

As the Department indicated in its Comments, the Company committed in our response to Information Request No. DOC-2 to provide updated information that will allow the Department to make a recommendation regarding the proposed natural gas SEP rate factor. We have updated and included the following attachments:

- Attachment A2 – Gas Rate Factor: 2014-2016
- Attachment B – Gas Tracker
- Attachment D4 – Gas Tracker Detail – Revenues

As we described in our response to IR No. DOC-2, we discovered while in the process of implementing the new Gas Utility Infrastructure Cost (GUIC) Rider in the Company's billing system in early 2015 that the natural gas SEP adjustment factor is applied to Interdepartmental Gas Sales through a manual billing process. The Interdepartmental Sales are included in the sales forecast to calculate the SEP adjustment factor and the SEP adjustment factor was correctly applied to Interdepartmental billed sales; however, because of the manual nature of the billing process, the revenues collected under the SEP adjustment factor for Interdepartmental Sales have been inadvertently excluded from total actual revenues reported in the SEP tracker.

We have made a one-time adjustment of \$1.124 million to correct for the underreported revenues in our gas SEP tracker. The resulting tracker and rate factor impacts are shown in the above-listed attachments. In addition, pages 2 – 6 of Attachment 1 show the month by month underreported revenue since we first began applying the SEP adjustment factor to Generation Gas and Interdepartmental Gas sales in 2008.<sup>1</sup> In addition, page 7 of Attachment 1 shows the manually billed amounts of University of Minnesota Transport SEP revenues collected since the SEP Rider mechanism was implemented in 2004, which were also not included in prior tracker reports.<sup>2</sup>

We propose an updated 2015 natural gas SEP rate factor of \$0.000724 per therm for the recovery of an adjusted revenue requirement of \$693,437 for the 12 month period of July 2015 – June 2016. If approved as updated, average natural gas residential customers using 73.67 therms per month would pay approximately \$0.64 per year, compared to \$1.98 in the current 2014 SEP Period.

Table 1 below shows our updated 2015 SEP rate factor and overall revenue requirements compared to the 2014 SEP rate factor and revenue requirements.

<b>Table 1</b>			
<b>Rate Factor Comparison</b>			
	2014	2015 Forecast	2015 Forecast
<b>Gas</b>	Approved	As Filed in Petition	Updated in Reply
Revenue Requirement	\$2,027,780	\$1,817,833	\$693,437
Gas Rate/therm	\$0.002238	\$0.001898	\$0.000724

<sup>1</sup> See Xcel Energy's November 15, 2007 Supplemental Reply Comments and December 28, 2007 Commission Order in Docket No. E,G002/M-07-287

<sup>2</sup> The SEP Rider was implemented in July 2004. Attachment 1, page 7 shows manually-billed, underreported revenues for the University beginning in August 2004 because there was a one-month accounting lag.

We have calculated our updated SEP rate factor assuming all components are approved for eligibility, and are implemented effective July 1, 2015 to June 30, 2016. If actual implementation occurs after July 1, 2015, we propose that the 2015 SEP Rider adjustment factor be adjusted to recover the approved program costs over the remaining months of the period, through June 30, 2016. This approach ensures that the cost recovery matches the approved eligible costs.

A summary of 2015 SEP forecasted costs proposed for recovery—showing the revenue credit offset—and the calculation of our proposed natural gas SEP rate factor compared to our approved 2014 SEP costs are follows:

<b>Table 2</b>			
<b>SEP Costs and Rate Factor</b>			
<b>Gas</b>	<b>2014 Approved</b>	<b>2015 Forecast</b>	<b>Difference</b>
RA/SBG	\$ 20,621	\$ 33,524	\$ 12,903
Cast Iron	\$1,964,495	\$1,901,501	\$ (62,994)
Cast Iron O&M Credit	\$ (72,310)	\$ (72,310)	\$ 0
Carryover	\$ 114,973	\$ (44,883)	\$(159,856)
Interdepartmental Sales Revenue Adjustment	--	\$1,124,396	\$(1,124,396)
Revenue Requirement	\$2,027,780	\$693,437	\$(1,334,343)
Therms Sales	906,126,034	957,634,516	51,508,482
Factor	0.002238	0.000724	(0.001514)

Note: The Sales Forecast information in Table 2 is annualized to provide a comparison of our projected factor and our approved factor.

In addition, we will update our proposed bill message and our tariff page with the rate as approved by the Commission in our compliance filing.

## **B. Carbon and Greenhouse Gas Offsets**

The Department asked that we discuss in our Reply our preferred approach for modifying the Commission’s current reporting requirements regarding the tracking of carbon or greenhouse gas offsets. The Department also requested that we provide an estimate of the costs related to voluntary registration of the offsets associated with the cast iron replacement project.

As noted in our responses to IR Nos. DOC-3 and DOC-4 in this docket, the Company implements ongoing activities to improve our natural gas distribution system, including cast iron pipe replacement, and some of these activities reduce fugitive methane losses. We participate in the voluntary EPA Natural GasStar

program, and we report CO<sub>2</sub>-equivalent emissions from the natural gas system annually to EPA under Subpart W of EPA's greenhouse gas reporting program. However, the Company has not to date created, verified or transacted carbon offsets or greenhouse gas credits derived from these activities.

Creating registered carbon offset credits from our cast iron pipe replacement activities would require several steps beyond our voluntary reporting to EPA:

1. Identify a carbon offset registry with an approved offset methodology or protocol to quantify methane reduction through pipe replacement in the gas distribution sector;
2. If no registry has such a methodology, secure approval of a methodology;
3. Apply that methodology, using data from the Company's own system, to quantify the CO<sub>2</sub> equivalent greenhouse gas avoidance achieved by pipe replacement that reduces natural gas leakage;
4. Prepare and submit project documentation to the carbon offset registry identified in step 1; and
5. Secure third-party verification of our project and the claimed greenhouse gas reductions.

Successfully completing those steps would result in verified offset credits on a registry, but not yet any offset proceeds that could potentially be returned to customers or used for other purposes. This would require further steps:

6. Identify voluntary or compliance market demand for our cast iron pipe replacement carbon offset credits;
7. Sell the credits; and
8. Reach agreement with the Commission on the appropriate treatment of the net proceeds, if any.

The Company considered the feasibility of these steps. The leading carbon offset registries in the United States are the American Carbon Registry (ACR)<sup>3</sup>, Climate Action Reserve (CAR)<sup>4</sup>, and Verified Carbon Standard (VCS)<sup>5</sup>. Each registry posts approved methodologies/protocols on its webpage, and none of the registries currently has an approved methodology for methane reduction through pipe replacement in the gas distribution sector. ACR and VCS do, however, accept projects that use Clean Development Mechanism (CDM) methodologies. We

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<sup>3</sup> <http://americancarbonregistry.org/carbon-accounting/standards-methodologies/>

<sup>4</sup> <http://www.climateactionreserve.org/how/protocols/>

<sup>5</sup> <http://www.v-c-s.org/methodologies/find>

ascertained that there is an applicable CDM methodology, AM0043, entitled “Leak reduction from the natural gas distribution grid by replacing old cast-iron pipes or steel pipes without cathodic protection with polyethylene pipes.”<sup>6</sup> It is possible the Company could secure approval by ACR or VCS of the CDM methodology and then use it to register a project on ACR or VCS.

However, doing so would depend on an assessment whether potential revenues from sale of the resulting carbon offsets would exceed the costs to create these credits. We estimated, based on current emission rates from Table W-7 of Subpart W of the EPA’s GHG Reporting Rule, that our cast iron pipe replacement activities could generate a net GHG reduction of approximately 11,000 metric tons CO<sub>2</sub> equivalent (CO<sub>2</sub>e) per year. It is possible the amount calculated using the CDM methodology and thus eligible for crediting would differ from this figure, but we believe it is a reasonable approximation.

There is presently no compliance market demand for carbon offset credits, except in the California cap and trade system, where only certain project types (not including cast iron pipe replacement) are eligible. There is no national market, such as was contemplated in the American Clean Energy and Security Act of 2009 that was under consideration by Congress at the time of the 2008 SEP Rider proceeding, at which time the Commission put in place the requirement that the Company report any carbon offset credit sales in SEP Rider filings. The EPA’s proposed 111(d) rule, or “Clean Power Plan,” regulating carbon emissions from existing power plants, does not clearly allow use of carbon offsets for compliance.

There is a voluntary market for carbon offset credits, but prices in that market are generally low, and it is generally the “charismatic” projects such as forestry, land conservation, and clean cook stoves that secure higher prices. Assuming the Company could identify a voluntary carbon market buyer for cast iron pipe replacement credits, we expect that the price we could secure for cast iron pipe replacement carbon offset credits would be less than \$5 per ton CO<sub>2</sub>e. We base this estimate on a report on the voluntary carbon market, released annually by Ecosystem Marketplace, which reports average prices in 2013 for landfill methane (a project type roughly similar to cast iron pipe replacement) at \$4.50/ton CO<sub>2</sub>e.<sup>7</sup>

Therefore, if the Company successfully conducted all of the above steps, including finding a voluntary market buyer for our carbon credits, which is not guaranteed, we

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<sup>6</sup> <http://cdm.unfccc.int/methodologies/DB/ZS4VZ09EQCDY8CKFANRGTWUXGI0YZE>

<sup>7</sup> <http://www.forest-trends.org/documents/files/VCM2014PPT.pdf>. See slide 13.

could potentially secure on the order of \$50,000 per year (11,000 tons CO<sub>2</sub>e \* \$4.50/ton).

However, the cost of creating those offsets could approach or exceed the potential revenues. Even assuming we could secure approval of the CDM methodology by ACR or VCS at no cost, which is not guaranteed, the Company would then need to hire a consultant to apply the methodology and prepare offset project documentation; hire a third-party verifier to verify the project; and pay project registration and transaction fees. Preparing project documentation and paying project registration fees would be one-time expenses. Verifying the credits and paying per-ton transaction fees would be recurring expenses, since third-party verification is required for each issuance of additional credits (e.g. annually or at some other interval), and transaction fees are charged with each new sale of credits. The Company has not sought bids for these services, but we expect that the combined cost could approach or exceed \$50,000. Thus, net proceeds from the sale of offsets would be quite small, or negative.

Even assuming the Company secured net proceeds from the sale of offsets of \$10,000 or \$20,000 per year, which is not guaranteed, we believe that the amount of the refund per customer would be negligible.

On this basis, the Company recommends:

1. That we not at this time pursue creating, verifying and selling carbon offset credits from our cast iron pipe replacement activities, since the level of effort would be significant and the net proceeds that could be returned to customers would be, we believe, small or negative.
2. The Company will continue reporting annually to EPA, under Subpart W of EPA's greenhouse gas reporting program, our CO<sub>2</sub>-equivalent emissions from the natural gas system. We are happy to continue providing a copy of these reports to the Commission in our annual SEP filing.
3. The Company agrees with the Department that the Commission's requirements regarding carbon offsets are not consistent with the current regulatory reality, and proposes the Commission rescind those reporting requirements.

### **C. SEP Electric Tracker Balance True-Up**

The Department indicated it would support a proposal to include the electric SEP tracker balance in the Company's next electric rate case if we were to pursue this

approach. We appreciate the Department's support of such a proposal and agree that this approach to true-up the SEP electric tracker balance is appropriate. We will provide the supporting electric SEP tracker detail as part of our next rate case filing.

### **CONCLUSION**

We appreciate the Department's review of our Petition and are hopeful the additional information we provided in these Reply Comments meets the Department's needs in order to recommend approval of our Petition with the attached tracker revisions. We respectfully request that the Commission approve our SEP Petition as supplemented by these Reply Comments, and we propose that the Commission rescind carbon offset reporting requirements with the exception of providing the Commission a copy of the EPA reporting that details CO<sub>2</sub>-equivalent emissions from the natural gas system.

Dated: May 26, 2015

Northern States Power Company



<b>Gas Rate Factor</b>				
	note	2014 Approved	2015 Forecast	2016 Forecast
Revenue Requirement	1	\$ 2,027,780	\$ 693,437	\$ 1,802,552
Forecasted Therms	2	906,126,034	957,634,516	927,610,243
<b>Gas Rate/therm</b>	3	0.002238	<b>0.000724</b>	0.001943
Implemented Rate/therm		0.002238	TBD	TBD
Residential bill impact / Month	4	\$ 0.16	\$ 0.05	\$ 0.14
Residential bill impact / Year	4	\$ 1.98	\$ 0.64	\$ 1.72

## Notes:

- (1) For 2015 and 2016 refer to Gas Tracker (Attachment B2) for supporting detail. For 2014 refer to Docket No. E,G002/M-14-185.
- (2) For 2015 and 2016 refer to Gas Tracker Detail: Revenue Collections (Attachment D4) for supporting detail. For 2014 refer to the compliance filing Docket No. E,G002/M-14-185.
- (3) 2014 rate approved in Docket No. E,G002/M-14-185. For 2015 and 2016 rates are forecasted.
- (4) Assumes 884 therms per year which equates to 73.67 therms per month.

Gas Tracker

	Reference Attachment	Carryover Balance	Jul-11 Actual	Aug-11 Actual	Sep-11 Actual	Oct-11 Actual	Nov-11 Actual	Dec-11 Actual	Jan-12 Actual	Feb-12 Actual	Mar-12 Actual	Apr-12 Actual	May-12 Actual	Jun-12 Actual	Total-11 Actual
RA/SBG (1)	D1		\$ -	\$ -	\$ 10,067	\$ -	\$ -	\$ (14,846)	\$ -	\$ -	\$ 6,040	\$ -	\$ -	\$ 7,541	\$ 8,803
Cast Iron	D2		\$ 81,166	\$ 88,200	\$ 96,591	\$ 105,297	\$ 111,028	\$ 113,201	\$ 120,655	\$ 120,409	\$ 120,300	\$ 121,383	\$ 125,642	\$ 132,360	\$ 1,336,231
Cast Iron O&M Credit	D3		\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (3,672)	\$ (44,060)
Carryover from Prev Yr (2)		\$ 69,762	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 5,813	\$ 69,762
<b>Revenue Requirements (3)</b>			\$ 83,308	\$ 90,342	\$ 108,800	\$ 107,438	\$ 113,170	\$ 100,497	\$ 122,796	\$ 122,551	\$ 128,482	\$ 123,525	\$ 127,784	\$ 142,043	\$ 1,370,736
Revenue Collections (4)	D4		\$ 22,556	\$ 21,187	\$ 23,115	\$ 28,238	\$ 44,917	\$ 93,697	\$ 176,053	\$ 164,963	\$ 139,492	\$ 139,429	\$ 74,616	\$ 61,204	\$ 894,859
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 60,752	\$ 129,907	\$ 215,592	\$ 294,792	\$ 363,044	\$ 369,844	\$ 316,587	\$ 274,175	\$ 263,166	\$ 312,075	\$ 378,655	\$ 475,877	\$ 475,877

	Reference Attachment	Carryover Balance	Jul-12 Actual	Aug-12 Actual	Sep-12 Actual	Oct-12 Actual	Nov-12 Actual	Dec-12 Actual	Jan-13 Actual	Feb-13 Actual	Mar-13 Actual	Apr-13 Actual	May-13 Actual	Jun-13 Actual	Total-12 Act & Fcst
RA/SBG (1)	D1		\$ -	\$ -	\$ 6,008	\$ -	\$ -	\$ (8,212)	\$ -	\$ -	\$ 11,216	\$ -	\$ -	\$ 8,313	\$ 17,325
Cast Iron	D2		\$ 137,870	\$ 143,743	\$ 151,969	\$ 159,006	\$ 164,320	\$ 167,114	\$ 172,683	\$ 172,318	\$ 172,167	\$ 172,115	\$ 172,068	\$ 171,629	\$ 1,957,002
Cast Iron O&M Credit	D3		\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (6,063)	\$ (72,753)
Carryover from Prev Yr (2)		\$ 475,877	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 39,656	\$ 475,877
<b>Revenue Requirements (3)</b>			\$ 171,463	\$ 177,336	\$ 191,571	\$ 192,599	\$ 197,914	\$ 192,496	\$ 206,277	\$ 205,912	\$ 216,977	\$ 205,709	\$ 205,662	\$ 213,536	\$ 2,377,482
Revenue Collections (4)	D4		\$ 39,293	\$ 44,992	\$ 66,987	\$ 96,256	\$ 153,203	\$ 212,903	\$ 333,863	\$ 333,863	\$ 283,429	\$ 247,073	\$ 147,947	\$ 82,831	\$ 2,042,839
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 132,170	\$ 264,515	\$ 389,099	\$ 485,442	\$ 530,152	\$ 509,746	\$ 382,160	\$ 254,209	\$ 187,556	\$ 146,193	\$ 203,908	\$ 334,613	\$ 334,613

	Reference Attachment	Carryover Balance	Jul-13 Actual	Aug-13 Actual	Sep-13 Actual	Oct-13 Actual	Nov-13 Actual	Dec-13 Actual	Jan-14 Actual	Feb-14 Actual	Mar-14 Actual	Apr-14 Actual	May-14 Actual	Jun-14 Actual	Total-13 Forecast
RA/SBG (1)	D1		\$ -	\$ -	\$ 6,471	\$ -	\$ -	\$ (5,380)	\$ -	\$ -	\$ 8,089	\$ -	\$ -	\$ 11,548	\$ 20,729
Cast Iron	D2		\$ 171,186	\$ 170,727	\$ 170,269	\$ 169,811	\$ 169,353	\$ 168,894	\$ 168,372	\$ 167,936	\$ 167,499	\$ 167,062	\$ 166,626	\$ 166,189	\$ 2,023,924
Cast Iron O&M Credit	D3		\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (72,310)
Carryover from Prev Yr (2)		\$ 334,613	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 27,884	\$ 334,613
<b>Revenue Requirements (3)</b>			\$ 193,044	\$ 192,586	\$ 198,599	\$ 191,670	\$ 191,211	\$ 185,373	\$ 190,231	\$ 189,794	\$ 197,447	\$ 189,921	\$ 188,484	\$ 199,596	\$ 2,306,956
Revenue Collections (4)	D4		\$ 67,245	\$ 70,319	\$ 68,984	\$ 91,239	\$ 169,389	\$ 302,187	\$ 438,757	\$ 364,328	\$ 363,797	\$ 242,391	\$ 155,596	\$ 90,149	\$ 2,424,380
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 125,799	\$ 248,066	\$ 377,681	\$ 478,112	\$ 499,934	\$ 383,121	\$ 134,595	\$ (30,939)	\$ (206,289)	\$ (259,759)	\$ (226,871)	\$ (117,424)	\$ (117,424)

	Reference Attachment	Carryover Balance	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Jan-15 Actual	Feb-15 Forecast	Mar-15 Forecast	Apr-15 Forecast	May-15 Forecast	Jun-15 Forecast	Total-14 Forecast
RA/SBG (1)	D1		\$ -	\$ -	\$ 10,296	\$ -	\$ -	\$ 2,960	\$ -	\$ -	\$ 3,678	\$ -	\$ -	\$ 5,251	\$ 22,815
Cast Iron	D2		\$ 165,752	\$ 165,316	\$ 164,879	\$ 164,442	\$ 164,005	\$ 163,568	\$ 163,133	\$ 162,776	\$ 162,360	\$ 161,944	\$ 161,528	\$ 161,112	\$ 1,960,876
Cast Iron O&M Credit	D3		\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (72,310)
Carryover from Prev Yr (2)		\$ (117,424)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (9,785)	\$ (117,424)
<b>Revenue Requirements (3)</b>			\$ 149,941	\$ 149,504	\$ 159,994	\$ 148,651	\$ 148,194	\$ 150,718	\$ 147,382	\$ 146,965	\$ 150,227	\$ 146,133	\$ 145,717	\$ 150,551	\$ 1,793,958
Revenue Collections (4)	D4		\$ 71,882	\$ 56,922	\$ 59,361	\$ 82,810	\$ 130,778	\$ 261,538	\$ 296,717	\$ 262,900	\$ 230,935	\$ 172,308	\$ 117,969	\$ 94,720	\$ 1,838,840
True-up Revenues on Manual Billed (8)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,124,396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,124,396
<b>Total Revenues</b>			\$ 71,882	\$ 56,922	\$ 59,361	\$ 82,810	\$ 130,778	\$ 1,385,934	\$ 296,717	\$ 262,900	\$ 230,935	\$ 172,308	\$ 117,969	\$ 94,720	\$ 2,963,236
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 78,059	\$ 170,641	\$ 271,275	\$ 337,096	\$ 354,512	\$ (880,705)	\$ (1,030,040)	\$ (1,145,975)	\$ (1,226,683)	\$ (1,252,858)	\$ (1,225,110)	\$ (1,169,279)	\$ (1,169,279)

	Reference Attachment	Carryover Balance	Jul-15 Forecast	Aug-15 Forecast	Sep-15 Forecast	Oct-15 Forecast	Nov-15 Forecast	Dec-15 Forecast	Jan-16 Forecast	Feb-16 Forecast	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Total-15 Forecast
RA/SBG (1)	D1		\$ -	\$ -	\$ 4,968	\$ -	\$ -	\$ 19,628	\$ -	\$ -	\$ 3,678	\$ -	\$ -	\$ 5,251	\$ 33,524
Cast Iron	D2		\$ 160,696	\$ 160,279	\$ 159,863	\$ 159,447	\$ 159,031	\$ 158,615	\$ 158,255	\$ 157,858	\$ 157,460	\$ 157,063	\$ 156,666	\$ 156,269	\$ 1,901,501
Cast Iron O&M Credit	D3		\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (72,310)
Carryover from Prev Yr (2)		\$ (1,169,279)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (9,744)	\$ (1,169,279)
<b>Revenue Requirements (3)</b>			\$ 57,230	\$ 56,814	\$ 61,365	\$ 55,981	\$ 55,565	\$ 74,777	\$ 54,789	\$ 54,392	\$ 57,673	\$ 53,598	\$ 53,200	\$ 58,054	\$ 693,437
Revenue Collections (4)	D4		\$ 33,734	\$ 38,269	\$ 25,833	\$ 41,974	\$ 67,134	\$ 90,701	\$ 108,004	\$ 93,315	\$ 77,641	\$ 48,728	\$ 39,415	\$ 28,579	\$ 693,327
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 23,496	\$ 42,040	\$ 77,573	\$ 91,580	\$ 80,011	\$ 64,086	\$ 10,871	\$ (28,052)	\$ (48,020)	\$ (43,150)	\$ (29,364)	\$ 110	\$ 110

	Reference Attachment	Carryover Balance	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast	Jan-17 Forecast	Feb-17 Forecast	Mar-17 Forecast	Apr-17 Forecast	May-17 Forecast	Jun-17 Forecast	Total-16 Forecast
RA/SBG (1)	D1		\$ -	\$ -	\$ 4,968	\$ -	\$ -	\$ 19,628	\$ -	\$ -	\$ 3,678	\$ -	\$ -	\$ 5,251	\$ 33,524
Cast Iron	D2		\$ 155,872	\$ 155,475	\$ 155,078	\$ 154,680	\$ 154,283	\$ 153,886	\$ 153,216	\$ 152,727	\$ 152,237	\$ 151,748	\$ 151,258	\$ 150,768	\$ 1,841,528
Cast Iron O&M Credit	D3		\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (6,020)	\$ (72,310)
Carryover from Prev Yr (2)		\$ 110	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 110
<b>Revenue Requirements (3)</b>			\$ 149,855	\$ 149,458	\$ 154,029	\$ 148,664	\$ 148,267	\$ 167,497	\$ 147,200	\$ 146,710	\$ 149,898	\$ 145,731	\$ 145,241	\$ 150,002	\$ 1,802,552
Revenue Collections (4)	D4		\$ 92,504	\$ 94,292	\$ 67,272	\$ 93,701	\$ 159,920	\$ 250,198	\$ 285,096	\$ 249,316	\$ 195,171	\$ 136,168	\$ 106,747	\$ 71,961	\$ 1,802,347
Carbon Offset Payments (5)			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Balance (6) (7)			\$ 57,351	\$ 112,517	\$ 199,275	\$ 254,237	\$ 242,583	\$ 159,883	\$ 21,986	\$ (80,621)	\$ (125,893)	\$ (116,330)	\$ (77,836)	\$ 205	\$ 205

Notes:

- RA/SBG actual expenses are for invoiced amounts. Refer to Attachment D1 for supporting detail for amounts beginning in 2014.
- The Carryover from Previous Year is the Balance (Revenue Requirements minus Revenue Collections) from the preceding year. That total is divided by 12 to spread the Carryover evenly throughout the year.
- Revenue Requirements are the total SEP revenue requirements for the year plus the Carryover from the previous year.
- Revenue Collections are actual through January 2015 and forecasts thereafter.
- The Company does not forecast any carbon offset payments related to the gas cast iron pipe project.
- Balance is the amount (over) under collected or the difference between the total revenue requirements and the amount of revenue received from customers under this Rider.
- Updates to balances approved in Docket No. E.G002/M-14-185 (2014 Filing) result from (1) revised MN Composite Income Tax Rates based upon 2013 income tax returns, (2) property tax update for 2014 based on ratio of actual paid taxes in 2014 and the value of property as of year-end 2012, and (3) actual RA/SBG invoices billed through December 2014
- Amount includes underreported revenues through March 2015. Details provided in Attachment 1 to May 26, 2015 Reply Comments.

Gas Tracker Detail  
Revenue Collections (SEP Rider Fiscal Period July - June)  
Actual Revenues Through January 2015 and Forecast Revenues (Therm Sales \* Gas Factor) through June 2017

2011 Rider Year	Jul-11 Actual	Aug-11 Actual	Sep-11 Actual	Oct-11 Actual	Nov-11 Actual	Dec-11 Actual	Jan-12 Actual	Feb-12 Actual	Mar-12 Actual	Apr-12 Actual	May-12 Actual	Jun-12 Actual	Total-11
Revenue Collections	\$ 22,556	\$ 21,187	\$ 23,115	\$ 28,238	\$ 44,917	\$ 93,697	\$ 176,053	\$ 164,963	\$ 139,492	\$ 74,616	\$ 61,204	\$ 44,821	\$ 894,859
2012 Rider Year	Jul-12 Actual	Aug-12 Actual	Sep-12 Actual	Oct-12 Actual	Nov-12 Actual	Dec-12 Actual	Jan-13 Actual	Feb-13 Actual	Mar-13 Actual	Apr-13 Actual	May-13 Actual	Jun-13 Actual	Total-12
Revenue Collections	\$ 39,293	\$ 44,992	\$ 66,987	\$ 96,256	\$ 153,203	\$ 212,903	\$ 333,863	\$ 333,863	\$ 283,629	\$ 247,073	\$ 147,947	\$ 82,831	\$ 2,042,839
2013 Rider Year	Jul-13 Actual	Aug-13 Actual	Sep-13 Actual	Oct-13 Actual	Nov-13 Actual	Dec-13 Actual	Jan-14 Actual	Feb-14 Actual	Mar-14 Actual	Apr-14 Actual	May-14 Actual	Jun-14 Actual	Total-13
Revenue Collections	\$ 67,245	\$ 70,319	\$ 68,984	\$ 91,239	\$ 169,389	\$ 302,187	\$ 438,757	\$ 364,328	\$ 363,797	\$ 242,391	\$ 155,596	\$ 90,149	\$ 2,424,380
2014 Rider Year	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Jan-15 Forecast	Feb-15 Forecast	Mar-15 Forecast	Apr-15 Forecast	May-15 Forecast	Jun-15 Forecast	Total-14
Residential								56,126,250	45,491,761	25,202,915	15,516,742	9,371,554	151,709,220
Commercial								30,948,079	25,735,498	14,064,024	9,585,014	4,859,488	85,192,102
Demand								3,495,292	3,747,903	2,450,957	2,119,640	1,505,394	13,319,187
Interruptible								12,940,169	10,758,599	10,113,710	8,409,773	6,384,415	48,606,667
Transport								13,883,374	17,387,149	25,121,545	17,025,147	20,162,517	93,579,733
Interdepartmental								77,800	67,063	38,816	55,325	40,259	279,263
Total Therms								117,470,964	103,187,974	76,991,967	52,711,641	42,323,626	392,686,172
Gas Factor								0.002238	0.002238	0.002238	0.002238	0.002238	
Manual Billing Revenue True-Up (1)													1,124,396
Revenue Collections	\$ 71,882	\$ 56,922	\$ 59,361	\$ 82,810	\$ 130,778	\$ 1,385,934	\$ 296,717	\$ 262,900	\$ 230,935	\$ 172,308	\$ 117,969	\$ 94,720	\$ 2,963,236
2015 Rider Year	Jul-15 Forecast	Aug-15 Forecast	Sep-15 Forecast	Oct-15 Forecast	Nov-15 Forecast	Dec-15 Forecast	Jan-16 Forecast	Feb-16 Forecast	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Total-15
Residential	6,291,582	6,582,002	8,689,770	19,763,896	39,716,159	58,410,415	70,489,725	58,889,480	45,734,424	25,787,989	13,007,628	5,313,892	358,676,962
Commercial	4,042,297	4,476,354	5,067,844	10,260,437	20,567,030	31,775,675	36,978,989	32,002,969	25,546,672	15,138,100	8,752,445	4,576,800	199,185,613
Demand	1,460,943	1,482,030	1,501,397	1,987,316	2,614,118	3,328,188	4,265,722	3,536,617	3,789,066	2,486,438	2,140,993	1,523,894	30,116,723
Interruptible	5,876,698	5,959,638	5,286,875	7,473,256	11,444,025	13,966,415	14,098,527	13,019,695	10,453,558	10,135,331	7,647,581	6,452,278	111,813,878
Transport	28,744,089	34,307,699	15,081,852	18,433,355	18,315,347	17,737,487	23,278,482	21,372,241	21,646,886	13,689,965	22,831,877	21,559,990	256,999,271
Interdepartmental	178,667	50,134	52,878	57,382	69,713	59,882	65,855	66,847	67,666	65,409	60,043	47,592	842,069
Total Therms	46,594,277	52,857,859	35,680,615	57,975,642	92,726,393	125,278,064	149,177,301	128,887,848	107,238,272	67,303,232	54,440,567	39,474,446	957,634,516
Gas Factor	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	0.000724	
Revenue Collections	\$ 33,734	\$ 38,269	\$ 25,833	\$ 41,974	\$ 67,134	\$ 90,701	\$ 108,004	\$ 93,315	\$ 77,641	\$ 48,728	\$ 39,415	\$ 28,579	\$ 693,327
2016 Rider Year	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast	Jan-17 Forecast	Feb-17 Forecast	Mar-17 Forecast	Apr-17 Forecast	May-17 Forecast	Jun-17 Forecast	Total-16
Residential	5,770,239	5,665,747	7,391,222	19,656,182	38,796,799	61,724,612	70,352,905	57,605,169	45,617,036	25,728,762	12,493,916	4,949,502	355,752,090
Commercial	4,786,610	4,301,251	5,033,033	10,485,972	19,928,928	31,900,512	37,026,183	31,588,899	25,676,300	15,493,839	8,631,717	4,666,808	199,520,050
Demand	1,484,854	1,494,541	1,520,045	2,015,850	2,641,611	3,377,183	4,312,099	3,584,905	3,856,080	2,523,011	2,163,022	1,542,965	30,496,168
Interruptible	6,286,621	5,613,410	5,303,132	7,795,432	10,994,904	14,155,036	13,690,802	12,960,544	10,284,766	10,315,958	7,194,368	6,471,265	111,066,238
Transport	29,137,659	31,355,476	15,324,797	8,223,049	9,849,643	17,546,462	21,284,785	22,509,852	14,967,841	15,954,247	24,399,069	19,260,015	229,812,895
Interdepartmental	142,977	98,453	50,263	48,579	94,011	65,111	63,241	65,842	66,058	65,409	57,429	145,430	962,802
Total Therms	47,608,960	48,528,878	34,622,493	48,225,065	82,305,895	128,768,915	146,730,015	128,315,210	100,448,080	70,081,226	54,939,521	37,035,985	927,610,243
Gas Factor	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	0.001943	
Revenue Collections	\$ 92,504	\$ 94,292	\$ 67,272	\$ 93,701	\$ 159,920	\$ 250,198	\$ 285,096	\$ 249,316	\$ 195,171	\$ 136,168	\$ 106,747	\$ 71,961	\$ 1,802,347

(1) Amount includes underreported revenues through March 2015. Details provided in Attachment 1 to May 26, 2015 Reply Comments.

**Summary of Underreported Revenues in SEP Gas Tracker**

Generation Gas	<b>\$1,070,513.96</b>
Interdepartmental	<b>\$948.98</b>
U of M	<b>\$ 52,932.93</b>
Total revenue adjustment	<b><u>\$1,124,395.87</u></b>

## Generation Gas - Underreported Revenues by Month in SEP Gas Tracker

Month	Med Interrupt		LG Dem	Limit Firm	Lg Interrupt	Large Firm			Total
	Granite City	Red King	Red Wing	Red Wing	Red Wing	Inver Hills	Blue Lake	Highbridge	
Jan-08	0.10	21.48	2.95	1.48	-	19.62	0.03	-	45.66
Feb-08	0.24	34.44	4.95	4.18	-	101.27	-	355.19	500.27
Mar-08	0.16	35.50	4.91	3.73	-	378.14	1.67	467.23	891.34
Apr-08	-	27.44	6.24	5.29	-	70.62	-	948.63	1,058.22
May-08	0.07	3.86	10.73	4.86	-	39.19	0.10	3,504.44	3,563.25
Jun-08	4.49	3.28	5.64	3.52	-	133.84	15.87	912.08	1,078.72
Jul-08	-	14.07	6.14	4.31	-	60.55	216.23	1,235.48	1,536.78
Aug-08	-	4.11	3.76	3.35	-	4.19	276.47	686.41	978.29
Sep-08	0.07	7.66	3.31	3.71	-	43.84	123.23	488.61	670.43
Oct-08	0.36	21.57	3.57	4.51	-	5.15	0.18	286.99	322.33
Nov-08	-	1.92	5.50	4.16	-	4.39	0.68	1,304.97	1,321.62
Dec-08	-	11.78	1.27	1.57	-	28.77	0.03	1,056.56	1,099.98
Jan-09	-	41.55	2.37	1.72	-	10.13	-	814.17	869.94
Feb-09	0.08	3.09	0.28	1.50	-	-	-	638.92	643.87
Mar-09	0.03	3.07	2.09	1.63	-	14.40	0.16	494.03	515.41
Apr-09	0.03	4.24	1.15	1.10	-	0.76	5.22	354.86	367.36
May-09	0.12	4.97	0.51	0.91	-	25.97	14.60	70.11	117.19
Jun-09	0.17	0.47	1.34	1.02	-	33.69	130.73	451.61	619.03
Jul-09	-	1.20	0.52	1.38	-	17.04	-	221.84	241.98
Aug-09	4.36	0.97	0.17	0.64	-	31.34	15.12	334.78	387.38
Sep-09	0.11	0.43	0.42	0.64	-	10.91	-	386.77	399.28
Oct-09	-	2.29	0.74	0.52	-	15.97	3.77	64.44	87.73
Nov-09	0.06	0.05	1.09	0.48	-	1.29	-	176.81	179.78
Dec-09	0.01	2.14	0.96	0.60	-	-	-	292.75	296.46
Jan-10	0.03	5.17	0.19	0.70	-	-	0.33	304.88	311.30
Feb-10	0.05	1.05	0.63	0.91	-	-	-	286.33	288.97
Mar-10	-	1.94	0.39	0.53	-	3.11	-	122.62	128.59
Apr-10	0.06	3.82	0.39	0.64	-	16.20	4.84	209.68	235.63
May-10	0.04	2.41	1.10	0.62	-	56.91	53.33	211.44	325.85
Jun-10	1.10	0.15	0.33	0.42	-	37.00	62.70	156.75	258.45
Jul-10	-	1.12	0.82	0.69	-	89.55	175.07	532.46	799.71
Aug-10	4.63	1.30	0.73	0.56	-	119.45	263.49	515.13	905.29
Sep-10	0.08	0.76	0.35	0.50	-	29.74	20.46	174.64	226.53
Oct-10	1.78	7.92	14.16	13.85	-	60.88	441.94	5,550.37	6,090.90
Nov-10	-	3.94	10.90	8.90	-	85.50	298.93	854.40	1,262.57
Dec-10	-	9.27	8.67	11.15	-	-	-	4,416.42	4,445.51
Jan-11	1.18	38.26	10.02	4.14	-	32.69	-	6,808.10	6,894.39
Feb-11	-	74.28	16.11	17.34	-	-	66.77	5,359.34	5,533.84
Mar-11	-	2.74	11.17	14.12	-	56.22	0.30	5,010.12	5,094.67
Apr-11	-	101.51	17.69	10.43	-	148.87	558.10	2,697.11	3,533.71
May-11	-	24.88	17.82	12.96	-	145.66	107.25	428.27	736.84
Jun-11	0.44	3.17	4.94	9.15	-	601.35	660.52	2,434.72	3,714.29
Jul-11	39.94	15.93	7.16	9.49	-	1,825.22	4,703.18	9,680.02	16,280.94
Aug-11	-	4.98	12.02	11.60	-	991.22	1,675.29	4,355.12	7,050.23
Sep-11	0.22	29.27	15.10	11.20	-	-	568.85	754.62	1,379.26
Oct-11	-	37.20	1.91	5.97	-	73.31	883.38	3,076.13	4,077.90
Nov-11	-	2.24	13.08	16.33	-	26.10	-	2,975.25	3,033.00
Dec-11	29.13	65.58	2.60	17.13	-	14.49	7.13	12,272.95	12,409.01
Jan-12	-	71.64	33.55	40.54	-	69.72	-	9,915.23	10,130.68
Feb-12	0.91	243.54	6.29	22.89	-	108.98	-	17,010.65	17,393.26
Mar-12	-	245.80	28.05	19.39	-	386.78	7.27	26,801.50	27,488.79
Apr-12	-	148.05	35.74	21.87	-	35.67	2,186.03	21,717.11	24,144.47

**Generation Gas - Underreported Revenues by Month in SEP Gas Tracker**

Month	Med Interrupt			LG Dem	Limit Firm	Lg Interrupt	Large Firm			Total
	Granite City	Red King	Red Wing	Red Wing	Red Wing	Inver Hills	Blue Lake	Blue Highbridge		
May-12	-	23.58	28.34	23.10	-	386.77	8,827.53	9,849.52	19,138.84	
Jun-12	155.83	88.97	40.81	25.65	-	2,713.49	8,438.75	26,259.18	37,722.68	
Jul-12	361.17	27.27	66.36	26.00	-	5,366.88	14,258.69	35,714.39	55,820.76	
Aug-12	9.58	97.62	14.47	52.61	-	848.33	9,892.25	26,259.95	37,174.81	
Sep-12	3.27	86.93	20.16	48.48	-	766.75	1,061.76	6,092.61	8,079.96	
Oct-12	2.71	69.78	19.19	51.06	-	125.29	486.18	9,528.48	10,282.69	
Nov-12	0.71	29.79	24.07	52.16	-	69.52	44.81	20,097.11	20,318.17	
Dec-12	-	2.90	8.16	45.31	-	-	14.04	33,824.39	33,894.80	
Jan-13	-	11.67	29.65	55.75	-	-	-	42,415.60	42,512.67	
Feb-13	-	88.65	9.31	36.18	-	-	-	33,351.44	33,485.58	
Mar-13	-	294.21	75.83	72.56	-	-	2.86	46,227.65	46,673.11	
Apr-13	-	210.67	15.50	45.07	-	549.05	5,397.69	50,266.77	56,484.75	
May-13	-	258.96	62.47	35.79	-	445.60	2,124.81	6,596.62	9,524.25	
Jun-13	42.54	516.84	29.66	33.64	-	45.48	2,693.76	15,362.62	18,724.54	
Jul-13	351.22	167.20	78.49	40.48	-	2,403.31	8,824.94	26,687.96	38,553.60	
Aug-13	-	5.99	82.72	37.19	-	3,099.92	7,381.89	26,685.14	37,292.85	
Sep-13	-	10.91	26.66	26.83	-	1,279.23	5,715.88	10,204.17	17,263.68	
Oct-13	5.66	9.24	30.34	57.24	-	1,088.40	552.38	20,283.81	22,027.07	
Nov-13	-	161.10	42.06	23.65	-	153.22	-	40,190.71	40,570.74	
Dec-13	-	77.13	55.60	33.04	-	220.99	25.04	33,078.87	33,490.67	
Jan-14	49.69	230.73	76.20	34.77	12.86	33.38	0.03	17,931.69	18,369.35	
Feb-14	-	43.57	54.86	30.90	-	-	-	9,736.31	9,865.64	
Mar-14	-	313.23	53.66	44.98	-	-	0.17	8,661.31	9,073.35	
Apr-14	-	168.68	49.40	36.83	-	-	-	13,457.38	13,712.29	
May-14	-	310.89	39.72	44.87	-	15.56	3,264.66	21,014.81	24,690.51	
Jun-14	18.33	232.26	30.74	44.11	-	23.20	1,027.64	18,093.36	19,469.64	
Jul-14	83.30	98.47	34.84	33.71	-	495.20	1,163.09	6,750.21	8,658.82	
Aug-14	-	236.01	9.52	27.83	-	-	723.87	17,262.18	18,259.41	
Sep-14	1.16	43.97	5.52	30.37	-	27.51	394.33	7,022.42	7,525.28	
Oct-14	3.51	67.12	16.31	22.79	-	139.44	3,293.01	25,978.71	29,520.89	
Nov-14	-	352.21	63.55	34.62	-	-	6.49	12,141.14	12,598.01	
Dec-14	-	17.82	36.65	46.15	-	218.90	17.39	23,309.87	23,646.78	
Jan-15	-	296.25	29.99	32.36	6.79	-	-	15,872.10	16,237.49	
Feb-15	-	34.96	1.56	33.74	0.58	89.28	-	17,366.28	17,526.40	
Mar-15	-	206.14	13.91	31.14	-	13.42	5.06	40,087.33	40,357.00	
Apr-15									-	
May-15									-	
Jun-15									-	
Jul-15									-	
Aug-15									-	
Sep-15									-	
Oct-15									-	
Nov-15									-	
Dec-15									-	
	1,178.73	6,291.22	1,618.80	1,691.79	20.23	26,683.81	99,188.25	933,841.13	1,070,513.96	

**Interdepartmental Gas - Underreported Revenues by Month in SEP Gas Tracker**

Month	Year	Sales		
		Act Cal Interdep	SEPG Rate	SEPG Amount
Jan	2008	2,108	0.0027	5.69
Feb	2008	1,754	0.0027	4.73
Mar	2008	1,760	0.0027	4.75
Apr	2008	1,013	0.0027	2.73
May	2008	696	0.0027	1.88
Jun	2008	1,690	0.0027	4.56
Jul	2008	9	0.0027	0.02
Aug	2008	7	0.0027	0.02
Sep	2008	-1,597	0.0027	(4.31)
Oct	2008	687	0.0027	1.85
Nov	2008	334	0.0027	0.90
Dec	2008	863	0.0009	0.78
Jan	2009	1,492	0.0009	1.34
Feb	2009	1,276	0.0009	1.15
Mar	2009	3,002	0.0009	2.70
Apr	2009	1,427	0.0009	1.28
May	2009	585	0.0009	0.53
Jun	2009	141	0.0009	0.13
Jul	2009	49	0.0009	0.04
Aug	2009	41	0.0009	0.04
Sep	2009	30	0.0009	0.03
Oct	2009	136	0.00047	0.06
Nov	2009	905	0.00047	0.43
Dec	2009	1,012	0.00047	0.48
Jan	2010	1,691	0.00047	0.79
Feb	2010	2,059	0.00047	0.97
Mar	2010	1,506	0.00047	0.71
Apr	2010	865	0.00047	0.41
May	2010	343	0.00047	0.16
Jun	2010	231	0.00047	0.11
Jul	2010	43	0.00047	0.02
Aug	2010	8	0.00047	0.00
Sep	2010	17	0.00047	0.01
Oct	2010	146	0.0086	1.25
Nov	2010	420	0.0086	3.62
Dec	2010	1,531	0.0086	13.17
Jan	2011	2,197	0.0086	18.90
Feb	2011	1,779	0.0086	15.30
Mar	2011	1,911	0.0086	16.43
Apr	2011	1,327	0.0086	11.41
May	2011	977	0.0086	8.40
Jun	2011	306	0.0086	2.63

**Interdepartmental Gas - Underreported Revenues by Month in SEP Gas Tracker**

Month	Year	Sales		
		Act Cal Interdep	SEPG Rate	SEPG Amount
Jul	2011	35	0.0086	0.30
Aug	2011	9	0.0086	0.08
Sep	2011	15	0.0086	0.13
Oct	2011	101	0.0086	0.87
Nov	2011	398	0.01538	6.12
Dec	2011	1,014	0.01538	15.59
Jan	2012	1,582	0.01538	24.33
Feb	2012	1,502	0.01538	23.10
Mar	2012	1,417	0.01538	21.80
Apr	2012	668	0.01538	10.28
May	2012	435	0.01538	6.69
Jun	2012	83	0.01538	1.28
Jul	2012	32	0.01538	0.49
Aug	2012	5	0.02535	0.12
Sep	2012	28	0.02535	0.72
Oct	2012	93	0.02535	2.36
Nov	2012	705	0.02535	17.88
Dec	2012	1,186	0.02535	30.06
Jan	2013	1,707	0.02535	43.28
Feb	2013	1,911	0.02535	48.44
Mar	2013	1,603	0.02535	40.64
Apr	2013	1,354	0.02535	34.33
May	2013	933	0.02535	23.66
Jun	2013	369	0.02535	9.36
Jul	2013	36	0.02736	0.99
Aug	2013	20	0.02736	0.56
Sep	2013	19	0.02736	0.51
Oct	2013	53	0.02736	1.44
Nov	2013	461	0.02736	12.60
Dec	2013	1,254	0.02736	34.30
Jan	2014	2,233	0.02736	61.10
Feb	2014	2,106	0.02736	57.61
Mar	2014	2,261	0.02736	61.86
Apr	2014	1,329	0.02736	36.36
May	2014	842	0.02736	23.04
Jun	2014	375	0.02736	10.26
Jul	2014	36	0.02238	0.80
Aug	2014	24	0.02238	0.53
Sep	2014	11	0.02238	0.25
Oct	2014	19	0.02238	0.42
Nov	2014	83	0.02238	1.85
Dec	2014	2,087	0.02238	46.71



**Interdepartmental Gas - Underreported Revenues by Month in SEP Gas Tracker**

Month	Year	Sales		
		Act Cal Interdep	SEPG Rate	SEPG Amount
Jan	2015	1,659	0.02238	37.13
Feb	2015	1,537	0.02238	34.40
Mar	2015	1,709	0.02238	38.25
Apr	2015		0.02238	-
May	2015		0.02238	-
Jun	2015		0.02238	-
Jul	2015		0.02238	-
Aug	2015		0.02238	-
Sep	2015		0.02238	-
Oct	2015		0.02238	-
Nov	2015		0.02238	-
Dec	2015		0.02238	-
<b>Total</b>				<b>948.98</b>

**University of Minnesota Agency Transport - Underreported Revenues by Month in SEP Gas Tracker**

	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	
January		\$ 226.67	\$ 154.85	\$ 62.54	\$ 62.17	\$ 85.77	\$ 41.82	\$ 788.31	\$ 1,093.58	\$ 2,130.03	\$ 1,756.07	\$ 1,651.15	
February		\$ 210.24	\$ 143.99	\$ 30.44	\$ 223.74	\$ 69.93	\$ 35.98	\$ 650.19	\$ 945.87	\$ 1,788.04	\$ 1,592.22	\$ 1,578.62	
March		\$ 202.93	\$ 137.73	\$ 43.73	\$ 204.90	\$ 60.26	\$ 25.64	\$ 580.65	\$ 639.15	\$ 2,130.03	\$ 1,542.94	\$ 1,217.29	
April		\$ 115.79	\$ 75.92	\$ 34.83	\$ 140.60	\$ 42.57	\$ 17.78	\$ 401.10	\$ 582.67	\$ 1,365.88	\$ 1,241.76		
May		\$ 129.16	\$ 67.30	\$ 23.35	\$ 104.14	\$ 28.52	\$ 15.97	\$ 281.80	\$ 388.81	\$ -	\$ 755.74		
June		\$ 188.98	\$ 57.58	\$ 19.57	\$ 81.92	\$ 22.82	\$ 11.63	\$ 190.39	\$ 318.04	\$ 550.15	\$ 481.18		
July		\$ 97.18	\$ 19.48	\$ 20.08	\$ 78.47	\$ 16.47	\$ 10.77	\$ 180.43	\$ 297.33	\$ 518.61	\$ 386.91		
August	\$ 164.84	\$ 78.54	\$ 20.95	\$ 21.46	\$ 74.62	\$ 24.26	\$ 10.50	\$ 184.29	\$ 503.91	\$ 572.29	\$ 360.81		
September	\$ 168.54	\$ 72.77	\$ 22.12	\$ 20.86	\$ 78.36	\$ 24.28	\$ 13.01	\$ 222.53	\$ 582.09	\$ 529.44	\$ 469.87		
October	\$ 135.36	\$ 89.21	\$ 35.20	\$ 27.40	\$ 111.21	\$ 23.24	\$ 321.88	\$ 305.15	\$ 1,062.32	\$ -	\$ 792.07		
November	\$ 167.60	\$ 122.61	\$ 40.88	\$ 45.88	\$ 159.99	\$ 23.69	\$ 491.21	\$ 443.39	\$ 1,340.36	\$ 1,042.74	\$ 1,460.52		
December	\$ 209.75	\$ 175.53	\$ 55.28	\$ 61.17	\$ 84.83	\$ 40.26	\$ 716.10	\$ 553.14	\$ 1,788.62	\$ 3,832.50	\$ 1,484.35		
	\$ 846.09	\$ 1,709.61	\$ 831.28	\$ 411.31	\$ 1,404.95	\$ 462.07	\$ 1,712.29	\$ 4,781.37	\$ 9,542.75	\$ 14,459.71	\$ 12,324.44	\$ 4,447.06	<b>\$ 52,932.93</b>

## 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. G002/M-15-194**

Dated this 26<sup>th</sup> day of May 2015

/s/

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Jim Erickson

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