

STATE OF MINNESOTA
BEFORE THE MINNESOTA PUBLIC UTILITIES COMMISSION

Katie Sieben	Chair
Hwikwon Ham	Commissioner
Audrey Partridge	Commissioner
Joseph Sullivan	Commissioner
John Tuma	Commissioner

MPUC Docket No. G-022/D-25-_____

In the Matter of Greater Minnesota Gas, Inc.’s
Petition for Approval of Depreciation Certificate

**PETITION FOR APPROVAL OF
DEPRECIATION CERTIFICATION**

Greater Minnesota Gas, Inc. (“GMG”) submits this Petition to the Minnesota Public Utilities Commission (“Commission”) seeking the Commission’s approval of GMG’s 2025 depreciation study and certificate pursuant to Minnesota Rules Parts 7825.0500 to 7825.0900.

SUMMARY OF FILING

Pursuant to Minnesota Rule Part 7829.1300, Subpart 1, a one-paragraph summary of this filing, sufficient to apprise potentially interested parties of its nature and general content, accompanies this filing.

SERVICE ON REQUIRED AND INTERESTED PARTIES

Pursuant to Minnesota Rule Part 7829.1300, Subpart 2, GMG served a copy of this Report on the Residential Utilities Division of the Office of the Attorney General. Pursuant to Minnesota Rule Part 7825.2840, GMG served the Summary of Filing and Notice of Availability of Report on all parties reflected on the accompanying Certificate of Service and Service List.

GENERAL FILING INFORMATION

Pursuant to Minnesota Rule Part 7829.1300, Subpart 3, the following specific content is provided:

A. Name, Address and Telephone Number of the Utility

Greater Minnesota Gas, Inc.
1900 Cardinal Lane
Faribault, Minnesota 55021

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

Kristine A. Anderson, Esq.
Greater Minnesota Gas, Inc.
1900 Cardinal Lane
Faribault, Minnesota 55021
Telephone: (507) 209-2110

C. Date of Filing and Proposed Effective Date of Rate Change

Date Filed: August 1, 2025
Proposed Effective Date: January 1, 2026, or 60 days following the
Commission's order if received after January 1, 2026

D. Statute Controlling Time Frame for Processing Filing

Greater Minnesota Gas, Inc. is unaware of any statute that controls the time frame for
processing this filing by the Commission.

E. Utility Employee Responsible for this Filing (and Signature):

/s/ Kristine A. Anderson
Kristine A. Anderson, Esq.
Corporate Attorney

OVERVIEW

GMG's initial distribution lines were placed into service in 1996 thus, GMG is considered a relatively new utility in terms of the vintage of its plant in service. Consequently, GMG does not have a substantial history of retirement, salvage, or replacement for its revenue-producing assets. GMG's system is primarily constructed with plastic mains and service lines. GMG generally restricts its use of steel pipe to town border stations, bridge crossings, railroad crossings, and other areas on a limited basis. GMG's service territory included approximately 969 miles of main at the end of 2024, with GMG serving customers in three Minnesota districts. Today, GMG serves approximately 11,200 customers—bringing natural gas to communities that, in most cases, previously had no access.

This marks the fifth depreciation study in GMG's brief history. Its first Petition for Approval of Depreciation Certification was filed concurrently with its initial rate case in 2004, and GMG filed subsequent depreciation studies in 2010, 2015, and 2020.

In its prior depreciation studies, GMG relied on industry standard data as the basis to determine appropriate depreciation rates due to the infancy of GMG's own system. GMG submits that continuing to do so remains the appropriate course of action regarding most of its depreciation accounts; however, GMG relied on its own experience with respect to its proposals for vehicles.

Given the relative newness of GMG's utility plant and the limited retirement history to date, GMG did not engage an external consulting firm to conduct its depreciation study. In previous studies, independent firms advised GMG that the system's limited operational history does not provide sufficient data to support a comprehensive third-party depreciation analysis. Accordingly, GMG again conducted the current depreciation study internally and submits its results herein.

DISCUSSION

The Commission is charged with establishing "proper and adequate rates and methods of depreciation, amortization, or depletion in respect of utility property" and utilities are required to conform their respective accounts to those fixed rates and methods. Minn. Stat. § 216B.11 (2024). Once a utility's depreciation rates and methods are certified by a Commission order, they are binding and remain in effect until the Commission's next certification. Minn. R. Part 7825.0900.

The Commission is assisted in its determination and certification by a depreciation study relative to the individual utility in question. The purpose of each depreciation study is to determine the appropriate average service life, net salvage rate, and accrual for each plant account; all of which are used as the basis for depreciation rates; and, to propose changes deemed appropriate to align allowed depreciation expenses more closely with those incurred as a practical matter. GMG's study incorporates all property employed by it in providing natural gas service.

Due to GMG's limited historical experience, GMG has continued to rely upon industry standards developed through the experience of more mature natural gas distribution companies as resources for examining average life and salvage values. The Department and Commission previously concurred that such an approach was appropriate for GMG given the modernity of its gas delivery system; and, similarly, GMG recommends that the previously ordered depreciation rates remain in place at this time except where specifically identified with respect to GMG's vehicle fleet and automatic meter reading ("AMR") devices.

This Petition contains information required pursuant to the Commission Rules governing a utility's petition for depreciation certification, specifically including information required by Minn. R. Part 7825.0700.

A. Depreciation Methodology and Schedules Required by Minn. R. 7825.0700, Subp. 1.

As required by Minn. R. Part 7825.0800 and the Commission's Order in Docket No. G022/D-04-671 regarding GMG's first depreciation certification, GMG employed straight line depreciation methodology for calculation of depreciation accruals for all depreciable property, as presented in more detail below. Rates were previously based on industry standard practices for the average service life of utility plant in service components; and proposed rates are consistent with those in the Commission's most

recent Order. Since GMG has still not experienced significant component replacement or retirement due to aging, it is not proposing any changes to the established rates other than those applied to its vehicle and AMR categories. GMG provides plant in service detail from 2020 through 2024 herein. GMG's study includes schedules reflecting the requisite plant in service by primary account set forth by year; analysis of GMG's depreciation reserve; and a summary of annual depreciation accruals.

B. Additional Discussion Required by Minn. R. 7825.0700, Subp. 2.

Given the relatively recent construction of GMG's system, it still does not have sufficient empirical data to engage in a meaningful study of its own system service life and salvage for most of its accounts. Historically, GMG has relied on information in depreciation studies of other natural gas utilities with more extensive operating histories to provide a reasonable and supportable basis for GMG's estimates. GMG generally recommends continued use of the most recently ordered depreciation rates for its accounts, as they are reasonable and consistent with the approach of other natural gas utilities; nonetheless, GMG proposed changes to the accounts for its vehicle category, as GMG has sufficient information upon which to predicate its recommendation for that area, and for AMR devices, as GMG has a reasonable basis for its proposal.

As further explained herein, GMG's depreciation study employed a straight-line method, average service life – broad group procedure and remaining life technique, which is a commonly employed depreciation approach in public utility depreciation analysis. GMG believes that its study provides a fair and reasonable approach resulting in a level of depreciation expense predicated on sound accounting practices and principles.

DEPRECIATION STUDY

Depreciation, as applied to a depreciable utility plant, refers to the loss in service value, not restored by current maintenance, that is incurred in connection with the consumption and/or prospective retirement of the plant in the course of service from causes which are known to be in current operation and against which the utility does not have insurance protection, according to the explanation proffered by NARUC in 1996 in its *Public Utility Depreciation Practices* publication. The objective of depreciation computation is allocation of the cost or depreciable base of a revenue producing group of assets over the service life of the assets, on a straight-line basis, by charging a portion of the asset consumption to each accounting period. *Economic Depreciation*, NARUC, February 1, 1997. In its various discussions and publications, NARUC has explained that multiple causes should be given consideration as contributory factors to depreciation when determining service life, including wear and tear, decay, action of the elements, inadequacy, economic and/or technological obsolescence, changes in demand, requirements of public authorities, and management decisions. It is important to note that, while not directly impactful in the current depreciation study, the economic life of its plant in service is

likely different for GMG than it is for other natural gas utilities. While utilities serving metropolitan and densely populated areas are not likely to experience stranded assets if commercial customers go out of business, the same is not true in rural markets where former commercial customers are not as easily replaced. Therefore, GMG has a higher risk of shortened economic life in rural markets. While GMG does not have sufficient data to understand the potential impact of serving rural markets on its assets' economic life, GMG may need to adjust future depreciation rates to account for its experience in that regard.

In this depreciation study, GMG incorporates both discussion and analysis of the data set forth in the schedules reflecting GMG's plant in service. In completing the study, GMG collected plant data including salvage and depreciation reserves; reviewed the data and discussed it internally to identify any known future retirements; and reviewed current rates, as well as developing any changes for future rates.

GMG uses straight-line, broad-group depreciation rates as approved by the Commission in Docket No. G022/D-20-612. The rates were originally established in GMG's previous studies relying on data from other utilities due to GMG's own assets being relatively new and, except for transportation equipment, the rates remained unchanged from the GMG's depreciation study contained in Docket No. G022/D-15-671.

GMG still has virtually no history of retirements due to age and its existing limited retirements of utility plant have generally been a product of road projects, damages, or customer requests. Because there is no retirement history resulting from age, it is not possible to complete a historical analysis of actual lives for GMG's plant.

GMG is not proposing any major changes to the established rates in this Petition; however, GMG does propose changing how it accounts for and depreciates its AMR devices and transportation equipment going forward.

GMG's depreciation review and analysis of its plant in service is presented in four general sections, most containing supporting schedules, outlined below.

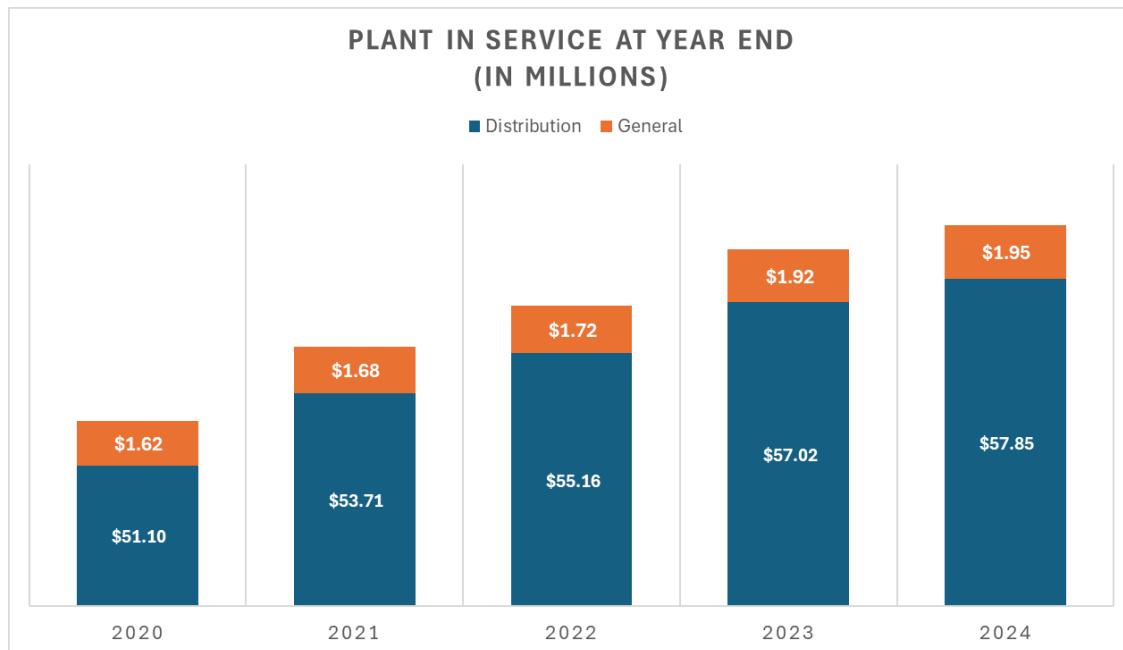
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Summary of Plant in Service and Reserve Ratio

Total Utility Plant In Service

GMG's plant in service detail from 2020 to 2024 is provided herein. GMG's plant in service grew 14%, from \$50,909,570 in 2019 to \$57,849,148 in 2024.



A five-year summary of GMG's plant additions and retirements appears below, followed by individual schedules for each year from 2020 through 2024.

Greater Minnesota Gas, Inc							
Plant Additions and Retirements							
5 Years Ended December 31, 2024							
Account Number	Description	Balance 1/1/2020	Additions	Retirements	Adjustments	Net Additions (Retirements)	Balance 12/31/2024
<u>DISTRIBUTION PLANT</u>							
374	Land and Land Rights	77,539	-	-	-	-	77,539
376	Mains	32,916,057	3,422,097	(210,448)	(174,156)	3,037,493	35,953,550
378	Measuring & Reg Stations	2,926,092	1,575,084	(9,898)	-	1,565,186	4,491,278
380	Services	9,459,805	2,891,692	(52,686)	-	2,839,006	12,298,811
381	Meters	346,547	-	(2,634)	-	(2,634)	343,913
382	Meter Installations	3,224,111	1,065,177	(15,727)	-	1,049,450	4,273,561
383	House Regulators	74,480	-	(135)	-	(135)	74,345
387	Other Equipment	317,925	20,039	(1,813)	-	18,226	336,151
Total Distribution Plant		49,342,556	8,974,089	(293,341)	(174,156)	8,506,592	57,849,148
<u>GENERAL PLANT</u>							
389	Land and Land Rights	60,400	-	-	-	-	60,400
390	Structures & Improvements	621,723	23,960	(969)	-	22,991	644,714
391	Office Furniture & Equipment	154,720	294,568	(25,902)	-	268,666	423,386
392	Transportation Equipment	728,116	589,567	(495,659)	-	93,908	822,024
397	Communications Equipment	2,055	-	-	-	-	2,055
Total General Plant		1,567,014	908,095	(522,530)	-	385,565	1,952,579
Total Gas Plant in Service		50,909,570	9,882,184	(815,871)	(174,156)	8,892,157	59,801,727

Greater Minnesota Gas, Inc						
Plant Additions and Retirements						
Year Ended December 31, 2020						
Account Number	Description	Balance 1/1/2020	Additions	Retirements	Adjustments	Net Additions (Retirements)
<u>DISTRIBUTION PLANT</u>						
374	Land and Land Rights	77,539	-	-	-	-
376	Mains	32,916,057	832,179	(118,004)	-	714,175
378	Measuring & Reg Stations	2,926,092	113,864	-	-	113,864
380	Services	9,459,805	722,070	(11,097)	-	710,973
381	Meters	346,547	-	(589)	-	(589)
382	Meter Installations	3,224,111	218,334	(6,535)	-	211,799
383	House Regulators	74,480	-	-	-	-
387	Other Equipment	317,925	5,776	-	-	5,776
Total Distribution Plant		49,342,556	1,892,223	(136,225)	-	1,755,998
						51,098,554
<u>GENERAL PLANT</u>						
389	Land and Land Rights	60,400	-	-	-	-
390	Structures & Improvements	621,723	7,620	-	-	7,620
391	Office Furniture & Equipment	154,720	17,906	(9,126)	-	8,780
392	Transportation Equipment	728,116	209,730	(175,248)	-	34,482
397	Communications Equipment	2,055	-	-	-	-
Total General Plant		1,567,014	235,256	(184,374)	-	50,882
						1,617,896
Total Gas Plant in Service		50,909,570	2,127,479	(320,599)	-	1,806,880
						52,716,450

Greater Minnesota Gas, Inc							
Plant Additions and Retirements							
Year Ended December 31, 2021							
Account Number	Description	Balance 1/1/2021	Additions	Retirements	Adjustments	Net Additions (Retirements)	Balance 12/31/2021
DISTRIBUTION PLANT							
374	Land and Land Rights	77,539	-	-	-	-	77,539
376	Mains	33,630,232	720,290	(13,284)	-	707,006	34,337,238
378	Measuring & Reg Stations	3,039,956	895,809	-	-	895,809	3,935,765
380	Services	10,170,778	787,538	(6,400)	-	781,138	10,951,916
381	Meters	345,958	-	(361)	-	(361)	345,597
382	Meter Installations	3,435,910	228,451	(2,848)	-	225,603	3,661,513
383	House Regulators	74,480	-	(135)	-	(135)	74,345
387	Other Equipment	323,701	-	-	-	-	323,701
Total Distribution Plant		51,098,554	2,632,088	(23,028)	-	2,609,060	53,707,614
GENERAL PLANT							
389	Land and Land Rights	60,400	-	-	-	-	60,400
390	Structures & Improvements	629,343	-	-	-	-	629,343
391	Office Furniture & Equipment	163,500	63,721	-	-	63,721	227,221
392	Transportation Equipment	762,598	1,231	-	-	1,231	763,829
397	Communications Equipment	2,055	-	-	-	-	2,055
Total General Plant		1,617,896	64,952	-	-	64,952	1,682,848
Total Gas Plant in Service		52,716,450	2,697,040	(23,028)	-	2,674,012	55,390,462

Plant Additions and Retirements							
Year Ended December 31, 2022							
Account Number	Description	Balance 1/1/2022	Additions	Retirements	Adjustments	Net Additions (Retirements)	Balance 12/31/2022
DISTRIBUTION PLANT							
374	Land and Land Rights	77,539	-	-	-	-	77,539
376	Mains	34,337,238	396,404	(18,618)	-	377,786	34,715,024
378	Measuring & Reg Stations	3,935,765	382,259	(9,898)	-	372,361	4,308,126
380	Services	10,951,916	545,896	(16,876)	-	529,020	11,480,936
381	Meters	345,597	-	(86)	-	(86)	345,511
382	Meter Installations	3,661,513	180,703	(1,141)	-	179,562	3,841,075
383	House Regulators	74,345	-	-	-	-	74,345
387	Other Equipment	323,701	-	(1,813)	-	(1,813)	321,888
Total Distribution Plant		53,707,614	1,505,262	(48,432)	-	1,456,830	55,164,444
GENERAL PLANT							
389	Land and Land Rights	60,400	-	-	-	-	60,400
390	Structures & Improvements	629,343	10,600	(969)	-	9,631	638,974
391	Office Furniture & Equipment	227,221	28,519	(16,776)	-	11,743	238,964
392	Transportation Equipment	763,829	180,655	(162,097)	-	18,558	782,387
397	Communications Equipment	2,055	-	-	-	-	2,055
Total General Plant		1,682,848	219,774	(179,842)	-	39,932	1,722,780
Total Gas Plant in Service		55,390,462	1,725,036	(228,274)	-	1,496,762	56,887,224

Greater Minnesota Gas, Inc							
Plant Additions and Retirements							
Year Ended December 31, 2023							
Account Number	Description	Balance 1/1/2023	Additions	Retirements	Adjustments	Net Additions (Retirements)	Balance 12/31/2023
DISTRIBUTION PLANT							
374	Land and Land Rights	77,539	-	-	-	-	77,539
376	Mains	34,715,024	904,656	(36,992)		867,664	35,582,688
378	Measuring & Reg Stations	4,308,126	183,152	-	-	183,152	4,491,278
380	Services	11,480,936	622,306	(2,280)	-	620,026	12,100,962
381	Meters	345,511	-	-	-	-	345,511
382	Meter Installations	3,841,075	175,236	-	-	175,236	4,016,311
383	House Regulators	74,345	-	-	-	-	74,345
387	Other Equipment	321,888	7,317	-	-	7,317	329,205
Total Distribution Plant		55,164,444	1,892,667	(39,272)	-	1,853,395	57,017,839
GENERAL PLANT							
389	Land and Land Rights	60,400	-	-	-	-	60,400
390	Structures & Improvements	638,974	5,740	-	-	5,740	644,714
391	Office Furniture & Equipment	238,964	162,659	-	-	162,659	401,623
392	Transportation Equipment	782,387	188,881	(158,314)	-	30,567	812,954
397	Communications Equipment	2,055	-	-	-	-	2,055
Total General Plant		1,722,780	357,280	(158,314)	-	198,966	1,921,746
Total Gas Plant in Service		56,887,224	2,249,947	(197,586)	-	2,052,361	58,939,585

Greater Minnesota Gas, Inc Plant Additions and Retirements Year Ended December 31, 2024							
Account Number	Description	Balance 1/1/2024	Additions	Retirements	Adjustments	Net Additions (Retirements)	Balance 12/31/2024
DISTRIBUTION PLANT							
374	Land and Land Rights	77,539	-	-	-	-	77,539
376	Mains	35,582,688	568,568	(23,550)	(174,156)	370,862	35,953,550
378	Measuring & Reg Stations	4,491,278	-	-	-	-	4,491,278
380	Services	12,100,962	213,882	(16,033)	-	197,849	12,298,811
381	Meters	345,511	-	(1,598)	-	(1,598)	343,913
382	Meter Installations	4,016,311	262,453	(5,203)	-	257,250	4,273,561
383	House Regulators	74,345	-	-	-	-	74,345
387	Other Equipment	329,205	6,946	-	-	6,946	336,151
Total Distribution Plant		57,017,839	1,051,849	(46,384)	(174,156)	831,309	57,849,148
GENERAL PLANT							
389	Land and Land Rights	60,400	-	-	-	-	60,400
390	Structures & Improvements	644,714	-	-	-	-	644,714
391	Office Furniture & Equipment	401,623	21,763	-	-	21,763	423,386
392	Transportation Equipment	812,954	9,070	-	-	9,070	822,024
397	Communications Equipment	2,055	-	-	-	-	2,055
Total General Plant		1,921,746	30,833	-	-	30,833	1,952,579
Total Gas Plant in Service		58,939,585	1,082,682	(46,384)	(174,156)	862,142	59,801,727

*Adjustments - included CIAC for Mains that were not previously included in reporting

Reserve Analysis

Applying the approved depreciation and salvage rates, GMG's reserve ratio grew from 20% at the end of 2020 to 27.7% at the end of 2024. While that is a lower rate than the rates of other utilites, GMG's plant is still in relative infancy when compared to other Minnesota utilities. The data indicates that GMG has added more plant than it retired during the five-year study period, as shown in the Plant Additions and Retirements schedules herein.

Year	Total Plant	Total Reserve	Reserve Ratio
2020	\$52,716,450	\$10,541,547	20.0%
2021	\$55,390,462	\$12,061,332	21.8%
2022	\$56,887,224	\$13,460,509	23.7%
2023	\$58,939,585	\$14,881,377	25.2%
2024	\$59,801,727	\$16,551,347	27.7%

Review of Distribution Plant and General Plant by FERC Account

A review of GMG's distribution plant and general plant by FERC Account demonstrates that GMG's depreciation and salvage rate proposal is reasonable and well supported. Each account is summarized below, followed by the schedules for each account.

Distribution Plant Discussion

FERC Account 376 – Mains

Account 376 includes costs associated with the installation of distribution mains. GMG's distribution mains are predominantly plastic and the majority of them have been installed in recent years, with 80% having been installed after 2010. Steel mains account for 5.8% of the total account balance and are installed in areas near town border stations, bridge crossings, railroad crossings, and other areas as required.

This account is depreciated over 50 years with a -27% salvage rate.

The balance in the account increased from \$32.9M at the beginning of 2020 to \$36.0M at the end of 2024. Accumulated depreciation and salvage increased from \$5.6M in 2020 to \$9.7M in 2024.

FERC Account 378 – Measuring and Reg Station Equipment

Account 378 includes equipment used in measuring and regulating gas in connection with distribution system operations. The equipment is used for reducing pressure, regulating flow, measuring gas volumes, and ensuring compliance with safety and quality standards.

This account is depreciated over 42 years with a -21% salvage rate.

The balance in the account increased from \$2.9M at the beginning of 2020 to \$4.5M at the end of 2024. Accumulated depreciation and salvage increased from \$426k in 2020 to \$894k in 2024.

FERC Account 380 – Services

Account 380 includes the cost of service pipelines and related components extending from the distribution main to the customers' premises.

This account is depreciated over 50 years with a -40% salvage rate.

The balance in the account increased from \$9.5M at the beginning of 2020 to \$12.3M at the end of 2024. Accumulated depreciation and salvage increased from \$2.0M in 2020 to \$3.5M in 2024.

FERC Account 381 – Meters

Account 381 includes meters installed between 1996 and 2009. These meters are depreciated over 30 years with no salvage value. No new meters have been assigned to this FERC account since 2009 and, at the time these meters were installed, 30 years was the approved service life.

The balance in the account decreased from \$347k at the beginning of 2020 to \$344k at the end of 2024. Accumulated depreciation increased from \$192k in 2020 to \$247k in 2024.

FERC Account 382 – Meter Installations

Account 382 includes meter installations and, from 2010 forward, it also includes the meter and regulator as part of the meter installation, as allowed by FERC.

This account is depreciated over 50 years with a -35% salvage rate.

The balance in the account increased from \$3.2M at the beginning of 2020 to \$4.3M at the end of 2024. Accumulated depreciation and salvage increased from \$509k in 2020 to \$1.1M in 2024.

AMR Units (included in Account 382)

GMG proposes that future AMR devices used by it be accounted for separately within this FERC account, in a sub-account, and that they be depreciated at a 20-year life with no salvage value.

The AMR units are a component of the meterset and need to be replaced when the non-replaceable batteries in them fail. An AMR unit can be easily replaced on a meter that remains in service, resulting in the retirement of only the AMR device rather than the entire meter set. GMG started installing AMR units in 2015. Currently, the AMR units are depreciated with the meter set over 50 years; however, an AMR unit itself only has a 20-year warranty due to battery life. By changing the depreciation to 20 years, the unit will be fully depreciated when the warranty period expires and the unit is likely in need of replacement.

FERC Account 383 – House Regulators

Account 383 includes regulators installed on metersets from 1996 to 2009.

This account is depreciated over 42 years with a -35% salvage value.

The balance in the account remained at \$75k from the beginning of 2020 to the end of 2024. Accumulated depreciation and salvage increased from \$35k in 2020 to \$52k in 2024.

FERC Account 387 – Other Equipment

Account 387 includes other equipment used on the distribution system, including items such as squeeze tools, locating equipment, leak detection equipment, and welding equipment.

This account is depreciated over 8 years with 0% salvage.

The balance in the account increased from \$318k at the beginning of 2020 to \$336k at the end of 2024. Accumulated depreciation increased from \$210k in 2020 to \$307k in 2024.

General Plant Discussion

FERC Account 390 – Structures and Improvements

Account 390 includes 390.1 Structures and 390.2 Improvements.

Account 390.1 Structures, includes one office building at 1900 Cardinal Lane, Faribault, Minnesota. The building is depreciated over 40 years with no salvage value. The depreciation rate is based on IRS Publication 946 and was approved in the 2020 Depreciation Certification.

Account 390.2 Improvements includes the costs of improvements made to the office building. The improvements are depreciated over 15 years with no salvage value.

The balance in the account increased from \$621k at the beginning of 2020 to \$645k at the end of 2024. Accumulated depreciation increased from \$12k in 2020 to \$110k in 2024.

In the 2020 Depreciation Study order in Docket G-022/D-20-612, the Commission required GMG to discuss whether the expectations for Account 390 have changed in this study. Currently, GMG has not changed its expectations on the 40 year depreciation with no salvage value on the building. As explained in its 2020 Depreciation Petition,

GMG believes that a salvage value of 0% is appropriate for its office building because commercial building values are generally uncertain, particularly in current economic times; and, the building that GMG purchased sat empty and on the sales market for a very lengthy period of time prior to GMG's purchase of it, suggesting that the area is not reflective of higher salvage values.

FERC Account 391 – Office Furniture and Equipment

Account 391 includes office furniture and equipment, including computers and software. This account is depreciated over 6 years with 0% salvage.

The balance in the account increased from \$155k at the beginning of 2020 to \$423k at the end of 2024. Accumulated depreciation increased from \$75k in 2020 to \$226k in 2024.

While GMG will be seeing higher retirements for computers in 2025 due to the limitations of a Windows 11 upgrade on older units, the computers being replaced are largely fully depreciated so the retirement cost will be very minimal, if any. The major impact will be a reduction in the plant account and a reduction in the accumulated depreciation account balances, with little to no change to net plant.

FERC Account 392 – Transportation Equipment

Account 392 includes vehicles and costs to upfit the vehicles for utility use.

This account is currently depreciated over 4 years with a 30% salvage rate.

The balance in the account grew from \$728k at the beginning of 2020 to \$822k at the end of 2024. Accumulated depreciation and salvage decreased from \$469k in 2020 to \$429k in 2024.

GMG proposes changing the depreciation life of Account 392. Since the last study, GMG has been keeping vehicles longer than the 4 years they are currently depreciated. In the last 5 years, GMG has disposed of 13 vehicles. Those vehicles had an average life of 5 years and net proceeds of 24%. GMG proposes changing the average service life to 5 years, as 60% of the current fleet in service is over 5 years old, and GMG's future plans are to replace vehicles on a 5 to 6 year cycle. GMG is not requesting any change in the salvage rate, as the 24% included two vehicles that had zero proceeds. When removing them from the calculation, the 2020-2024 net proceeds are 29%, showing that a 30% salvage rate is reasonable. A review of GMG's fleet is set forth on the following page.

For other utilities, the lives of fleet vehicles have a broad range, with most having service lives of seven to eight years. That is not practical for GMG, as its fleet is much smaller than those of other utilities and GMG does not keep older vehicles in its fleet but, rather, trades them in on new vehicles.

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Greater Minnesota Gas, Inc							
Fleet Disposed of during 2020 - 2024							
Sys No	In Serv Date	In Service Yr	Description	Acquired Value	Disposal Date	Net Proceeds	Years in Service
003944	5/25/2012	2012	2012 Ford F-150	\$ 31,576	10/31/2022	\$ 6,500	10
004206	4/30/2013	2013	2013 Ford F-150	\$ 29,764	3/10/2020	\$ 6,000	6
005017	2/28/2015	2015	2014 Ford F-150	\$ 37,329	3/12/2020	\$ 7,500	5
005018	2/28/2015	2015	2014 Ford F-150	\$ 37,191	3/31/2023	\$ -	8
005019	3/31/2015	2015	2014 Ford F-150	\$ 35,335	9/24/2020	\$ 7,500	5
005020	7/31/2015	2015	2015 Ford F-150	\$ 34,036	9/24/2020	\$ 7,700	5
005378	1/31/2016	2016	2015 Ford F-350	\$ 47,745	1/18/2022	\$ -	5
005379	2/29/2016	2016	2015 Ford F-150	\$ 38,785	9/24/2020	\$ 7,900	4
005636	11/30/2017	2017	2017 Ford F-150	\$ 41,471	3/31/2022	\$ 24,000	4
005637	12/18/2017	2017	2018 Ford F-150	\$ 32,942	7/25/2023	\$ 15,500	5
005862	5/4/2018	2018	2018 Ford F-150	\$ 42,158	8/8/2023	\$ 15,500	5
005863	7/17/2018	2018	2018 Ford F-150	\$ 41,304	11/9/2022	\$ 15,500	4
006160	10/2/2019	2019	2019 Ford F-150	\$ 46,022	10/26/2023	\$ 6,000	4
				\$ 495,659		\$ 119,600	
Net Proceeds of Acquired Value				24%			
Average Life				5			
Net Proceeds excluding 2 vehicles with zero proceeds				29%			

FERC Account 397 – Communications Equipment

Account 397 includes telephone equipment.

This account is depreciated over 10 years with 0% salvage.

The balance in the account remained at \$2k from the beginning of 2020 to the end of 2024. Accumulated depreciation and salvage increased from \$86 in 2020 to \$1,115 in 2024.

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage 5 Years Ended December 31, 2024									
Account Number	Description	Balance 1/1/2020	Depreciation Exp	Retirements	Removal Cost	Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2024
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-	-	-	-	-	-	-	-
376	Mains	5,589,537	3,442,312	(175,792)	(50,873)	936,446	(52,345)	4,099,749	9,689,286
378	Measuring & Reg Stations	425,885	380,067	(8,069)	(1,832)	97,851	-	468,017	893,902
380	Services	1,990,439	1,103,935	(59,120)	(10,550)	447,825	-	1,482,090	3,472,529
381	Meters	191,813	57,598	(1,360)	(705)	-	-	55,533	247,346
382	Meter Installations	509,472	495,954	(13,139)	(2,149)	132,401	-	613,067	1,122,539
383	House Regulators	35,460	13,614	(77)	(57)	3,101	-	16,581	52,041
387	Other Equipment	209,548	99,536	-	(1,813)	-	-	97,723	307,271
Total Distribution Plant		8,952,154	5,593,016	(257,556)	(67,979)	1,617,624	(52,345)	6,832,760	15,784,914
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	11,931	98,523	-	(221)	-	-	98,302	110,233
391	Office Furniture & Equipment	75,326	176,074	160	(25,902)	-	-	150,332	225,658
392	Transportation Equipment	468,628	481,911	7,055	(452,491)	(112,275)	36,600	(39,200)	429,428
397	Communications Equipment	86	1,029	-	-	-	-	1,029	1,115
Total General Plant		555,971	757,536	7,215	(478,614)	(112,275)	36,600	210,462	766,433
Total Gas Plant in Service		9,508,125	6,350,552	(250,341)	(546,593)	1,505,349	(15,745)	7,043,222	16,551,347

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage Year Ended December 31, 2020									
Account Number	Description	Balance 1/1/2020	Annual Depreciation Exp	Retirements	Removal Cost	Annual Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2020
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-	-	-	-	-	-	-	-
376	Mains	5,589,537	667,545	(102,940)	(21,766)	179,356	-	722,195	6,311,732
378	Measuring & Reg Stations	425,885	17,694	(3)	-	14,915	-	32,606	458,491
380	Services	1,990,439	196,363	(16,966)	(3,692)	78,478	-	254,183	2,244,622
381	Meters	191,813	11,547	48	(444)	-	-	11,151	202,964
382	Meter Installations	509,472	86,520	(5,491)	(1,044)	23,287	-	103,272	612,744
383	House Regulators	35,460	6,130	-	-	621	-	6,751	42,211
387	Other Equipment	209,548	32,348	-	-	-	-	32,348	241,896
Total Distribution Plant		8,952,154	1,018,147	(125,352)	(26,946)	296,657	-	1,162,506	10,114,660
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	11,931	19,122	-	-	-	-	19,122	31,053
391	Office Furniture & Equipment	75,326	5,335	160	(9,126)	-	-	(3,631)	71,695
392	Transportation Equipment	468,628	7,147	(31,946)	(143,238)	(13,344)	36,600	(144,781)	323,847
397	Communications Equipment	86	206	-	-	-	-	206	292
Total General Plant		555,971	31,810	(31,786)	(152,364)	(13,344)	36,600	(129,084)	426,887
Total Gas Plant in Service		9,508,125	1,049,957	(157,138)	(179,310)	283,313	36,600	1,033,422	10,541,547

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage Summary Year Ended December 31, 2021									
Account Number	Description	Balance 1/1/2021	Annual Depreciation Exp	Retirements	Removal Cost	Annual Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2021
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-	-	-	-	-	-	-	-
376	Mains	6,311,732	678,042	(18,863)	(4,006)	183,476	-	838,649	7,150,381
378	Measuring & Reg Stations	458,491	69,363	-	-	17,439	-	86,802	545,293
380	Services	2,244,622	211,253	(9,192)	(1,594)	84,465	-	284,932	2,529,554
381	Meters	202,964	11,527	-	(193)	-	-	11,334	214,298
382	Meter Installations	612,744	93,817	(2,452)	(396)	24,831	-	115,800	728,544
383	House Regulators	42,211	1,873	(77)	(57)	620	-	2,359	44,570
387	Other Equipment	241,896	26,517	-	-	-	-	26,517	268,413
Total Distribution Plant		10,114,660	1,092,392	(30,584)	(6,246)	310,831	-	1,366,393	11,481,053
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	31,053	19,376	-	-	-	-	19,376	50,429
391	Office Furniture & Equipment	71,695	28,438	-	-	-	-	28,438	100,133
392	Transportation Equipment	323,847	141,476	-	-	(36,104)	-	105,372	429,219
397	Communications Equipment	292	206	-	-	-	-	206	498
Total General Plant		426,887	189,496	-	-	(36,104)	-	153,392	580,279
Total Gas Plant in Service		10,541,547	1,281,888	(30,584)	(6,246)	274,727	-	1,519,785	12,061,332

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage Summary Year Ended December 31, 2022									
Account Number	Description	Balance 1/1/2022	Annual Depreciation Exp	Retirements	Removal Cost	Annual Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2022
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-	-	-	-	-	-	-	-
376	Mains	7,150,381	690,520	(12,569)	(6,049)	186,391	-	858,293	8,008,674
378	Measuring & Reg Stations	545,293	92,699	(8,066)	(1,832)	20,585	-	103,386	648,679
380	Services	2,529,554	223,482	(20,356)	(2,531)	89,664	-	290,259	2,819,813
381	Meters	214,298	11,518	-	(68)	-	-	11,450	225,748
382	Meter Installations	728,544	100,075	(935)	(206)	26,255	-	125,189	853,733
383	House Regulators	44,570	1,871	-	-	620	-	2,491	47,061
387	Other Equipment	268,413	17,702	-	(1,813)	-	-	15,889	284,302
Total Distribution Plant		11,481,053	1,137,867	(41,926)	(12,499)	323,515	-	1,406,957	12,888,010
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	50,429	19,478	-	(221)	-	-	19,257	69,686
391	Office Furniture & Equipment	100,133	35,466	-	(16,776)	-	-	18,690	118,823
392	Transportation Equipment	429,219	101,885	39,001	(162,097)	(24,721)	-	(45,932)	383,287
397	Communications Equipment	498	205	-	-	-	-	205	703
Total General Plant		580,279	157,034	39,001	(179,094)	(24,721)	-	(7,780)	572,499
Total Gas Plant in Service		12,061,332	1,294,901	(2,925)	(191,593)	298,794	-	1,399,177	13,460,509

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage Summary Year Ended December 31, 2023									
Account Number	Description	Balance 1/1/2023	Annual Depreciation Exp	Retirements	Removal Cost	Annual Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2023
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-	-	-	-	-	-	-	-
376	Mains	8,008,674	700,612	(22,665)	(15,210)	192,140	(52,345)	802,533	8,811,207
378	Measuring & Reg Stations	648,679	98,157	-	-	22,456	-	120,613	769,292
380	Services	2,819,813	233,749	(828)	(570)	96,818	-	329,169	3,148,982
381	Meters	225,748	11,517	-	-	-	-	11,517	237,265
382	Meter Installations	853,733	105,516	-	-	28,114	-	133,630	987,363
383	House Regulators	47,061	1,871	-	-	620	-	2,491	49,552
387	Other Equipment	284,302	13,655	-	-	-	-	13,655	297,957
Total Distribution Plant		12,888,010	1,165,077	(23,492)	(15,780)	340,148	(52,345)	1,413,608	14,301,618
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	69,686	20,146	-	-	-	-	20,146	89,832
391	Office Furniture & Equipment	118,823	46,358	-	-	-	-	46,358	165,181
392	Transportation Equipment	383,287	113,848	-	(147,156)	(26,141)	-	(59,449)	323,838
397	Communications Equipment	703	206	-	-	-	-	206	909
Total General Plant		572,499	180,557	-	(147,156)	(26,141)	-	7,260	579,759
Total Gas Plant in Service		13,460,509	1,345,634	(23,492)	(162,936)	314,007	(52,345)	1,420,868	14,881,377

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Greater Minnesota Gas, Inc Accumulated Depreciation and Salvage Summary Year Ended December 31, 2024									
Account Number	Description	Balance 1/1/2024	Annual Depreciation Exp	Retirements	Removal Cost	Annual Salvage Expense	Transfers & Adjustments	Net Additions (deductions)	Balance 12/31/2024
<u>DISTRIBUTION PLANT</u>									
374	Land and Land Rights	-						-	-
376	Mains	8,811,207	705,593	(18,755)	(3,842)	195,083	-	878,079	9,689,286
378	Measuring & Reg Stations	769,292	102,154	-	-	22,456	-	124,610	893,902
380	Services	3,148,982	239,088	(11,778)	(2,163)	98,400	-	323,547	3,472,529
381	Meters	237,265	11,489	(1,408)	-	-	-	10,081	247,346
382	Meter Installations	987,363	110,026	(4,261)	(503)	29,914	-	135,176	1,122,539
383	House Regulators	49,552	1,869	-	-	620	-	2,489	52,041
387	Other Equipment	297,957	9,314	-	-	-	-	9,314	307,271
Total Distribution Plant		14,301,618	1,179,533	(36,202)	(6,508)	346,473	-	1,483,296	15,784,914
<u>GENERAL PLANT</u>									
389	Land and Land Rights	-	-	-	-	-	-	-	-
390	Structures & Improvements	89,832	20,401	-	-	-	-	20,401	110,233
391	Office Furniture & Equipment	165,181	60,477	-	-	-	-	60,477	225,658
392	Transportation Equipment	323,837	117,555	-	-	(11,965)	-	105,590	429,427
397	Communications Equipment	909	206	-	-	-	-	206	1,115
Total General Plant		579,759	198,639	-	-	(11,965)	-	186,674	766,433
Total Gas Plant in Service		14,881,377	1,378,172	(36,202)	(6,508)	334,508	-	1,669,970	16,551,347

Summary of Current and Proposed Service Lives and Salvage Values

With two minor exceptions, GMG maintains that the currently approved average service lives and salvage rates should be maintained, as reflected in the table below. The two exceptions include identifying AMR devices as a sub-account with an average service life of 20 years and changing the average service life of transportation equipment to 5 years, which is more consistent with GMG's historical fleet management. As discussed herein, there is ample support for maintaining the vast majority of the current service lives and salvage rates; and the two proposed changes are reasonable, based on the circumstances.

<u>Service Life and Salvage Values</u>						
FERC Acct	Description	Approved		Proposed		
		ASL	Salvage Rate	ASL	Salvage Rate	
376	Mains	50	-27%	50	-27%	
378	Measuring & Reg Stations	42	-21%	42	-21%	
380	Services	50	-40%	50	-40%	
381	Meters	30	0%	30	0%	
382	Meter Sets	50	-35%	50	-35%	
382.2	AMR Devices			20	0%	
383	Regulators	42	-35%	42	-35%	
387	Other Equipment	8	0%	8	0%	
390.1	Structures	40	0%	40	0%	
390.2	Structure Improvements	15	0%	15	0%	
391	Office Furniture & Equipment	6	0%	6	0%	
392	Transportation Equipment	4	30%	5	30%	
397	Communications Equipment	10	0%	10	0%	

Salvage schedules for each account are set forth below.

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Greater Minnesota Gas, Inc. FERC Asset # 376 - Mains Salvage																														
Salvage = -27%																														
Year Placed in Service	2020					2021					2022					2023					2024					Total Salvage				
	In Service 1/1/2020	Previous Disposals	In Service 2020	Starting Salvage 1/1/2020	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/21	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/22	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/23	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/24	Disposals	Retire/ Remove	Booked Salvage							
1995	23,629	(22,917)	712	(16,861)		4	712		4	712		4	712		4	712		4	712		4	712		4	(16,842)	712				
1996	231,999	(10,091)	221,908	1,917		1,198	221,908		1,198	221,908	(744)	(392)	1,194	221,164		1,194	221,164		1,194	221,164		1,194	221,164		7,505					
1997	531,482	(12,422)	519,060	12,746		2,803	519,060		2,803	519,060			2,803	519,060	(17,359)	(8,981)	2,709	501,701		2,709	501,701		2,709	501,701		17,592	501,701			
1998	463,426	-	463,426	19,573		2,503	463,426		2,503	463,426			2,503	463,426	(7,900)	(4,161)	2,460	455,527		2,460	455,527		2,460	455,527		27,839	455,527			
1999	457,024	(3,220)	453,804	16,788		2,451	453,804		2,451	453,804	(1,915)	(1,062)	2,440	451,889		2,440	451,889	(802)	(407)	2,436	451,889		2,436	451,889		27,536	451,889			
2000	794,681	(28,231)	766,450	8,551		4,139	766,450	(256)	(300)	4,137	766,194			4,137	766,194		4,137	766,194	(969)	(1,372)	4,132	766,194		4,132	766,194		27,563	765,225		
2001	818,435	(64,547)	753,888	(16,138)	(2,850)	(1,871)	4,056	751,038	(6,627)	(8,062)	4,020	744,411			4,020	744,411	(3,407)	(1,914)	4,001	741,004	(1,674)	(895)	3,992	741,004		8,791	739,331			
2002	449,031	(5,305)	443,726	14,822		2,396	443,726		2,396	443,726			2,396	443,726			2,396	443,726			2,396	443,726		2,396	443,726		26,802	443,726		
2003	409,894	(7,556)	402,338	11,410		2,173	402,338		2,173	402,338			2,173	402,338			2,173	402,338			2,173	402,338		2,173	402,338		22,274	402,338		
2004	692,023	(32,469)	659,554	592	(40,744)	(29,708)	3,342	618,810						3,342	618,810			3,342	618,810	(3,689)	(2,213)	3,322	618,810		3,322	618,810		(14,641)	615,122	
2005	614,180	(32,447)	581,733	(368)	(2,346)	(1,761)	3,129	579,387	(1,301)	(1,781)	3,122	578,086	(697)	(459)	3,118	577,389			3,118	577,389	(10)	(6)	3,118	577,389		3,118	577,389		11,229	577,389
2006	602,186	(18,747)	583,439	10,791		3,151	583,439		3,151	583,439	(257)	(175)	3,149	583,181			3,149	583,181			3,149	583,181		3,149	583,181		26,366	583,181		
2007	406,257	(65,000)	341,257	(34,142)		1,843	341,257	(1,753)	(2,584)	1,833	339,503	(14,049)	(9,790)	1,757	325,454			1,757	325,454			1,757	325,454		1,757	325,454		(37,568)	325,454	
2008	462,852	-	462,852	19,549		2,499	462,852		2,499	462,852	93	68	2,500	462,945			2,500	462,945			2,500	462,945		2,500	462,945		32,115	462,945		
2009	525,809	-	525,809	22,208		2,839	525,809		2,839	525,809	184	184	2,840	524,993	(1,225)	(882)	2,834	524,768			2,834	524,768		2,834	524,768		35,699	524,768		
2010	557,480	-	557,480	23,545		3,010	557,480		3,010	557,480	(935)	(709)	3,005	556,545			3,005	556,545			3,005	556,545		3,005	556,545		37,873	556,545		
2011	1,161,845	-	1,161,845	49,070		6,274	1,161,845		6,274	1,161,845	(148)	(116)	6,273	1,161,697			6,273	1,161,697			6,273	1,161,697		6,273	1,161,697		80,322	1,161,697		
2012	2,044,139	(8,394)	2,035,745	79,778	(28,494)	(25,687)	10,839	2,007,251						10,839	2,007,251	(148)	(119)	10,838	2,007,102			10,838	2,007,102		10,838	2,007,102		108,166	2,007,102	
2013	6,404,247	-	6,404,247	270,483	(6,884)	(6,308)	34,546	6,397,363						34,546	6,397,363	(7,156)	(5,725)	34,507	6,390,207	(3,415)	(2,673)	34,489	428,410	6,386,792						
2014	3,794,369	(3,877)	3,790,491	157,227		20,469	3,790,491		20,469	3,790,491			20,469	3,790,491			20,469	3,790,491			20,469	3,790,491		20,469	3,790,491		259,570	3,790,491		
2015	3,427,421	-	3,427,421	83,205		18,508	3,427,421		18,508	3,427,421			18,508	3,427,421			18,508	3,427,421			18,508	3,427,421		18,508	3,427,421		175,746	3,427,421		
2016	2,833,607	(38,630)	2,794,978	4,971		15,093	2,794,978	(3,347)	(6,136)	15,075	2,791,631			15,075	2,791,631	(1,171)	(1,003)	15,068	2,790,460			15,068	2,790,460		15,068	2,790,460		73,212	2,790,460	
2017	1,397,639	-	1,397,639	18,031		7,547	1,397,639		7,547	1,397,639			7,547	1,397,639			7,547	1,397,639			7,547	1,397,639		7,547	1,397,639		55,768	1,397,639		
2018	1,738,222	-	1,738,222	13,951	(36,686)	(37,605)	9,188	1,701,536						9,188	1,701,536			9,188	1,701,536			9,188	1,701,536		9,188	1,701,536		22,287	1,701,536	
2019	2,428,032	-	2,428,032	6,556		13,111	2,428,032		13,111	2,428,032			13,111	2,428,032			13,111	2,428,032	(7,784)	(10,048)	13,069	2,428,032		13,069	2,428,032		62,022	2,428,032		
2020	832,178	-	832,178	-		2,247	832,178		4,494	832,178			4,494	832,178			4,494	832,178			4,494	832,178		4,494	832,178		20,222	832,178		
2021	-					720,290		1,945	720,290					3,890	720,290			3,890	720,290			3,890	720,290		3,890	720,290		13,613	720,290	
2022	-													396,404		1,070			396,404			2,141			396,404			392,197		
2023	-																904,656			4,885			904,656			4,885			9,770	
2024	-																						568,568			3,070			3,070	
Totals	34,102,087	(353,852)	33,748,234	778,255	(118,004)	(102,940)	179,356	34,350,521	(13,284)	(18,863)	183,476	34,733,641	(18,618)	(12,569)	186,391	35,619,679	(38,217)	(22,665)	192,140	36,150,029	(23,550)	(22,597)	195,083	1,535,068						
Total Salvage at Year End						854,672					1,019,285						1,193,106				1,362,581				1,535,068					

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Greater Minnesota Gas, Inc.																
FERC Asset # 378 - Measuring & Reg Stations																
Salvage = -21%																
2020				2021				2022				2023				
Year Placed in Service	In Service 1/1/2020	Previous Disposals	In Service 2020	Starting Salvage 1/1/2020	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/21	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/22	Disposals	Retire/ Remove	Booked Salvage	
1995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1996	90,140	(28,554)	61,586	(14,862)		308	61,586		308	61,586		308	61,586		308	
1997	425		425	16		2	425		2	425		2	425		2	
1998	1,200		1,200	45		6	1,200		6	1,200		6	1,200		6	
1999	8,148	(3,225)	4,924	(1,754)		25	4,924		25	4,924		25	4,924		25	
2000	3,278		3,278	122		16	3,278		16	3,278		16	3,278		16	
2001	2,100		2,100	78		11	2,100		11	2,100		11	2,100		11	
2002	12,652		12,652	472		63	12,652		63	12,652		63	12,652		63	
2003	69,061		69,061	2,574		345	69,061		345	69,061		345	69,061		345	
2004	19,848		19,848	740		99	19,848		99	19,848	(3,280)	(2,094)	83	16,568	83	
2005	10,644	(5,810)	4,834	(3,311)		24	4,834		24	4,834		24	4,834		24	
2006	35,290	(1,333)	33,957	465		170	33,957		170	33,957	(168)	(114)	169	33,789	169	
2007	178,935	(973)	177,962	6,049		890	177,962		890	177,962		890	177,962		890	
2008	9,532	(361)	9,171	125		46	9,171		46	9,171		46	9,171		46	
2009	27,308	(623)	26,685	621		133	26,685		133	26,685		133	26,685		133	
2010	-		-	-		-	-		-	-		-	-		-	
2011	7,335		7,335	273		37	7,335		37	7,335		37	7,335		37	
2012	56,381		56,381	2,102		282	56,381		282	56,381		282	56,381		282	
2013	750,963	(145,542)	605,421	27,995		3,027	605,421		3,027	605,421		3,027	605,421		3,027	
2014	-		-	-		-	-		-	-		-	-		-	
2015	635,245		635,245	12,534		3,176	635,245		3,176	635,245		3,176	635,245		3,176	
2016	-		-	-		-	-		-	-		-	-		-	
2017	212,462		212,462	2,479		1,062	212,462		1,062	212,462		1,062	212,462		1,062	
2018	977,889		977,889	7,041		4,889	977,889		4,889	977,889	(5,922)	(5,358)	4,860	971,967	4,860	
2019	3,674		3,674	9		18	3,674		18	3,674		18	3,674		18	
2020	113,864		113,864	-		285	113,864		569	113,864	(527)	(500)	567	113,336	567	
							895,809		2,240	895,809		4,479	895,809		4,479	
										382,259		956	382,259		1,911	
													183,152		183,152	
													916		916	
													-		-	
Totals	3,226,374	(186,420)	3,039,954	43,814	-	-	14,915	3,935,763	-	-	17,439	4,318,022	(9,898)	(8,066)	20,585	
Total Salvage at Year End							58,729				76,168			88,687		
														111,144		
															133,600	

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Greater Minnesota Gas, Inc. FERC Asset # 380 - Services Salvage Salvage = -40%																								
Year Placed in Service	2020					2021					2022					2023					2024			
	In Service 1/1/2020	Previous Disposals	In Service 2020	Starting Salvage 1/1/2020	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/21	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/22	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/23	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/24	Disposals	Retire/ Remove	Booked Salvage	Total Salvage
1995	7,496	-	7,496	520	(556)	(643)	56	6,940		56	6,940		56	6,940		56	6,940		56	-	56	154		
1996	111,184	(1,413)	109,771	6,219	(556)	(656)	874	109,214		874	109,214	(159)	(682)	872	109,055		872	109,055	-	872	9,245			
1997	155,158	(556)	154,604	10,060	(556)	(682)	1,232	154,045		1,232	154,045		1,232	154,045		1,232	154,045	-	1,232	15,541				
1998	159,464	-	159,464	11,069	(5,091)	(6,473)	1,235	154,373		1,235	154,373	(823)	(1,034)	1,228	153,550		1,228	153,550	-	1,228	9,717			
1999	198,453	-	198,453	13,775			1,588	198,453		1,588	198,453	(119)	(254)	1,587	198,333		1,587	198,333	(758)	(719)	1,581	20,731		
2000	323,062	-	323,062	22,424	(473)	(645)	2,581	322,590		2,581	322,590	(536)	(579)	2,576	322,054		2,576	322,054	-	2,576	34,092			
2001	258,671	(4,749)	253,921	12,558	(538)	(758)	2,027	253,384		2,027	253,384		2,027	253,384		2,027	253,384	-	2,027	21,935				
2002	259,608	-	259,608	18,020			2,077	259,608		2,077	259,608		2,077	259,608		2,077	259,608	(726)	(402)	2,071	27,996			
2003	229,730	(980)	228,749	14,695			1,830	228,749	(647)	(802)	1,825	228,103		1,825	228,103		1,825	228,103	(2,702)	(1,506)	1,803	21,495		
2004	261,705	-	261,705	18,165			2,094	261,705	(517)	(644)	2,090	261,188		2,090	261,188		2,090	261,188	-	2,090	27,973			
2005	231,519	-	231,519	16,070			1,852	231,519	(1,383)	(1,784)	1,841	230,136		1,841	230,136		1,841	230,136	-	1,841	23,503			
2006	233,575	-	233,575	16,213			1,869	233,575		1,869	233,575		1,869	233,575		1,869	233,575	(2,562)	(1,627)	1,848	23,909			
2007	193,981	(1,706)	192,275	11,654			1,538	192,275		1,538	192,275	(458)	(513)	1,535	191,817		1,535	191,817	-	1,535	18,821			
2008	204,686	(3,964)	200,722	10,503			1,606	200,722	(1,844)	(2,587)	1,591	198,878		1,591	198,878		1,591	198,878	-	1,591	15,886			
2009	164,106	-	164,106	11,391			1,313	164,106		1,313	164,106		1,313	164,106		1,313	164,106	-	1,313	17,955				
2010	188,510	-	188,510	13,085			1,508	188,510		1,508	188,510		1,508	188,510	(23)	(17)	1,508	188,486	-	1,508	20,608			
2011	297,290	-	297,290	20,635			2,378	297,290	(850)	(1,312)	2,372	296,439	(860)	(1,987)	2,365	295,579		2,365	295,579	-	2,365	29,180		
2012	599,012	(6,433)	592,578	35,652	(169)	(324)	4,739	592,409		4,739	592,409	(1,056)	(1,932)	4,731	591,353	(972)	(759)	4,723	590,381	-	4,723	57,192		
2013	795,106	(2,146)	792,960	52,813	(146)	(287)	6,343	792,814	(378)	(603)	6,339	792,437	(74)	(1,082)	6,339	792,363		6,339	792,363	(2,003)	(2,423)	6,323	80,101	
2014	650,906	(1,046)	649,859	44,217			5,199	649,859		5,199	649,859	(1,973)	(1,848)	5,183	647,886		5,183	647,886	-	5,183	68,315			
2015	1,080,800	(666)	1,080,135	38,984			8,641	1,080,135		8,641	1,080,135	(1,021)	(1,128)	8,633	1,079,113	(60)	(51)	8,632	1,079,053	(1,713)	(1,564)	8,619	79,407	
2016	710,382	(6,432)	703,950	15,666	(994)	(2,090)	5,624	702,956		5,624	702,956	(1,991)	(1,941)	5,608	700,965		5,608	700,965	(1,782)	(1,887)	5,593	37,804		
2017	653,917	-	653,917	16,861			5,231	653,917		5,231	653,917		5,231	653,917		5,231	653,917	(472)	(407)	5,228	42,607			
2018	756,516	-	756,516	9,482	(2,017)	(4,406)	6,036	754,499		6,036	754,499	(4,672)	(4,892)	5,999	749,827		5,999	749,827	(1,671)	(1,425)	5,985	28,812		
2019	765,064	-	765,064	1,530			6,121	765,064		6,121	765,064	(1,086)	(1,202)	6,112	763,978		6,112	763,978	(1,643)	(1,981)	6,099	28,911		
2020	722,070		722,070				2,888	722,070	(781)	(1,461)	5,770	721,289		5,770	721,289		5,770	721,289	-	5,770	24,509			
2021	-							787,538		3,150	787,538	(2,046)	(2,182)	6,284	785,491		6,284	785,491	-	6,284	19,820			
2022										545,896			2,184	545,896		4,367	545,896	-	4,367	10,918				
2023											622,306			4,978	622,306		4,978	622,306	-	4,978	9,957			
2024											213,882			-	213,882		-	213,882	-	1,711	1,711			
Totals	10,211,969	(30,092)	10,181,877	442,261	(11,097)	(16,965)	78,478	10,958,318	(6,400)	(9,192)	84,465	11,497,815	(16,876)	(20,356)	89,664	12,103,244	(1,055)	(828)	96,818	12,316,071	(16,033)	(13,941)	98,400	828,805
Total Salvage at Year End							503,774			579,048			648,356			744,346						828,805		

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Greater Minnesota Gas, Inc.																								
FERC Asset # 382 - Meter Installations Salvage																								
Salvage = -35%																								
Year Placed in Service	In Service 1/1/2020	Previous Disposals	In Service 2020	Starting Salvage 1/1/2020	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/21	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/22	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/23	Disposals	Retire/ Remove	Booked Salvage					
1995	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
1996	33,151	-	33,151	1,216		232	33,151		232	33,151		232	33,151		232	33,151		232	2,376					
1997	38,359	-	38,359	1,601		269	38,359		269	38,359		269	38,359		269	38,359		269	2,944					
1998	24,214	-	24,214	1,377	(231)	(128)	168	23,983		168	23,983		168	23,983		169	23,983		169	2,092				
1999	37,985	-	37,985	1,808		266	37,985		266	37,985		266	37,985		264	37,985		264	3,134					
2000	36,754	-	36,754	1,757	(6)	(4)	257	36,748		257	36,748		257	36,748		257	36,748		257	3,040				
2001	44,856	-	44,856	2,370	(790)	(486)	308	44,066		308	44,066		308	44,066		314	44,066		314	3,438				
2002	11,387	-	11,387	1,188		80	11,387		80	11,387		80	11,387		74	11,387		74	1,576					
2003	10,973	-	10,973	822		77	10,973	(28)	(18)	77	10,945		77	10,945		77	10,945		77	1,188				
2004	39,228	-	39,228	1,802		275	39,228	(8)	(5)	275	39,220		275	39,220		274	39,220		274	3,169				
2005	59,077	-	59,077	2,784		414	59,077	(31)	(21)	413	59,046		413	59,046		413	59,046		413	4,830				
2006	31,549	-	31,549	1,720		221	31,549	(164)	(122)	220	31,385		220	31,385		221	31,385		221	2,700				
2007	22,586	(44)	22,542	1,311		158	22,542	-	158	22,542	(44)	(31)	157	22,499		157	22,499	(44)	(29)	157	2,038			
2008	36,672	(164)	36,508	1,706		256	36,508	-	256	36,508		256	36,508		256	36,508		256	2,985					
2009	23,162	-	23,162	1,274		162	23,162	-	162	23,162		162	23,162		161	23,162		161	2,082					
2010	42,330	-	42,330	2,024		296	42,330	-	296	42,330		296	42,330		296	42,330		296	3,505					
2011	80,715	-	80,715	3,435		565	80,715	(128)	(103)	564	80,588		564	80,588		565	80,588	(128)	(95)	564	6,060			
2012	140,688	-	140,688	6,168	(1,752)	(1,463)	973	138,936	-	973	138,936	(191)	(152)	971	138,746		984	138,746	(191)	(144)	983	9,293		
2013	299,434	(1,623)	297,811	11,332	(218)	(186)	2,083	297,593	(1,618)	(1,345)	2,072	295,975		2,072	295,975		2,082	295,975		2,082	20,192			
2014	238,440	-	238,440	14,673		1,669	238,440	-	1,669	238,440	(228)	(190)	1,667	238,211		1,645	238,211	(4,941)	(4,497)	1,610	18,246			
2015	591,209	-	591,209	20,407		4,138	591,209	-	4,138	591,209	(347)	(299)	4,136	590,862		4,137	590,862		4,137	40,795				
2016	404,111	-	404,111	7,239	(662)	(572)	2,824	403,449	-	2,824	403,449	(331)	(263)	2,822	403,118		2,826	403,118		2,826	20,526			
2017	410,482	-	410,482	4,782		2,873	410,482	-	2,873	410,482		2,873	410,482		2,866	410,482		2,866	19,134					
2018	306,329	-	306,329	2,925	(2,877)	(2,653)	2,124	303,452	-	2,124	303,452		2,124	303,452		2,144	303,452		2,144	10,934				
2019	262,252	-	262,252	-		1,836	262,252	-	1,836	262,252		1,836	262,252		1,816	262,252		1,816	9,139					
2020	218,334	-	218,334	-		764	218,334	(871)	(837)	1,522	217,463		1,522	217,463		1,528	217,463		1,528	6,028				
2021							228,451		800	228,451		1,599	228,451		1,593	228,451		1,593	5,585					
2022									180,703		632	180,703		1,265	180,703		1,265	3,162						
2023										175,236		1,227	175,236		1,227	175,236		1,227	2,453					
2024																		1,837						
Totals	3,444,276	(1,831)	3,442,446	95,720	(6,535)	(5,491)	23,287	3,664,362	(2,848)	(2,452)	24,831	3,842,217	(1,141)	(935)	26,255	4,016,312	-	-	28,114	4,016,312	(5,303)	(4,764)	29,914	214,480
Total Salvage at Year End							113,516			135,895			161,216			189,330				214,480				

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Greater Minnesota Gas, Inc.																		
FERC Asset # 383 - House Regulators Salvage																		
Salvage = -35%																		
2020					2021					2022								
Year Placed in Service	In Service 1/1/2020	Previous Disposals	In Service 2020	Starting Salvage 1/1/2020	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/21	Disposals	Retire/ Remove	Booked Salvage	In Service 1/1/22	Disposals	Retire/ Remove				
1995	-	-	-	-			-	-			-	-		-	-			
1996	6,829	-	6,829	569			57	6,829		57	6,829		57	6,829	57	853		
1997	10,362	-	10,362	863			86	10,362		86	10,362		86	10,362	86	1,295		
1998	7,118	-	7,118	593			59	7,118		59	7,118		59	7,118	59	890		
1999	912	-	912	76			8	912		8	912		8	912	8	114		
2000	2,010	-	2,010	167			17	2,010		17	2,010		17	2,010	17	251		
2001	415	-	415	35			3	415		3	415		3	415	3	52		
2002	773	-	773	64			6	773		6	773		6	773	6	97		
2003	18,299	-	18,299	1,525			152	18,299	(81)	(52)	152	18,218		152	18,218	152	2,232	
2004	4,005	-	4,005	334			33	4,005	(7)	(5)	33	3,998		33	3,998	33	496	
2005	13,643	-	13,643	1,140			114	13,643	(47)	(21)	113	13,596		113	13,596	113	1,685	
2006	719	-	719	60			6	719		6	719		6	719	6	90		
2007	8,422	-	8,422	702			70	8,422		70	8,422		70	8,422	70	1,053		
2008	831	-	831	69			7	831		7	831		7	831	7	104		
2009	142	-	142	12			1	142		1	142		1	142	1	18		
2010	-	-	-	-			-	-		-	-		-	-	-	-		
2011	-	-	-	-			-	-		-	-		-	-	-	-		
2012	-	-	-	-			-	-		-	-		-	-	-	-		
2013	-	-	-	-			-	-		-	-		-	-	-	-		
2014	-	-	-	-			-	-		-	-		-	-	-	-		
2015	-	-	-	-			-	-		-	-		-	-	-	-		
2016	-	-	-	-			-	-		-	-		-	-	-	-		
2017	-	-	-	-			-	-		-	-		-	-	-	-		
2018	-	-	-	-			-	-		-	-		-	-	-	-		
2019	-	-	-	-			-	-		-	-		-	-	-	-		
2020	-	-	-	-			-	-		-	-		-	-	-	-		
2021	-	-	-	-			-	-		-	-		-	-	-	-		
2022	-	-	-	-			-	-		-	-		-	-	-	-		
2023	-	-	-	-			-	-		-	-		-	-	-	-		
2024	-	-	-	-			-	-		-	-		-	-	-	-		
Totals	74,480	-	74,480	6,208	-	-	621	74,480	(135)	(78)	620	74,345	-	-	620	74,345	-	9,229
Total Salvage at Year End							6,829			7,370		7,990		8,609		9,229		

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Greater Minnesota Gas, Inc. FERC Asset # 392 - Vehicles Salvage									
Year Placed in Service	2020								
	In Service 1/1/2020	Previous Disposals	In Service 2020	Previous Salvage	Disposals	Retirements	Removals	2020 Salvage	Total Salvage
2006	25,608	(25,608)	-					-	-
2007	8,957	(8,957)	-					-	-
2008	43,085	(43,085)	-					-	-
2009	266	(266)	-					-	-
2011	27,670	(27,670)	-					-	-
2012	31,576	-	31,576					-	-
2013	93,424	(63,661)	29,764	11,500	(29,764)	18,264		-	-
2014	113,088	(113,088)	-					-	-
2015	143,891	-	143,891	(43,167)	(106,700)	147,619	(8,910)	-	(11,157)
2016	128,366	-	128,366	(38,510)	(38,785)	36,921	13,500	-	(26,674)
2017	75,919	-	75,919	(18,980)				(3,796)	(22,776)
2018	125,465	-	125,465	(18,820)				(12,546)	(31,366)
2019	193,135	-	193,135	(9,657)				(19,314)	(28,970)
2020	209,730	-	209,730					(5,243)	(5,243)
Totals	1,220,180	(282,334)	937,846	(117,633)	(175,248)	202,804	4,590	(40,899)	(126,387)
2021									
Year Placed in Service	In Service 1/1/2021	Previous Disposals	In Service 2021	Previous Salvage	Disposals	Retirements	Removals	2021 Salvage	Total Salvage
2012	31,576	-	31,576	-				-	-
2015	37,191	-	37,191	(11,157)				-	(11,157)
2016	89,581	-	89,581	(26,874)				-	(26,874)
2017	75,919	-	75,919	(22,776)				-	(22,776)
2018	125,465	-	125,465	(31,366)				(6,273)	(37,639)
2019	193,135	-	193,135	(28,970)				(19,314)	(48,284)
2020	209,730	-	209,730	(5,243)				(10,487)	(15,730)
2021	1,231	-	1,231	-				(31)	(31)
Totals	763,829	-	763,829	(126,387)	-	-	-	(36,104)	(162,491)
2022									
Year Placed in Service	In Service 1/1/2022	Previous Disposals	In Service 2022	Previous Salvage	Disposals	Retirements	Removals	2022 Salvage	Total Salvage
2012	31,576	-	31,576	-	(31,576)			-	-
2015	37,191	-	37,191	(11,157)				-	(11,157)
2016	89,581	-	89,581	(26,874)	(47,745)	1		-	(26,873)
2017	75,919	-	75,919	(22,776)	(41,471)	24,000		1,224	
2018	125,465	-	125,465	(37,639)	(41,304)	15,000		(22,639)	
2019	193,135	-	193,135	(48,284)				(9,657)	(57,941)
2020	209,730	-	209,730	(15,730)				(10,487)	(26,216)
2021	1,231	-	1,231	(31)				(62)	(92)
2022	180,655	-	180,655					(4,516)	(4,516)
Totals	944,483	-	944,483	(162,491)	(162,097)	-	39,001	(24,721)	(148,211)
2023									
Year Placed in Service	In Service 1/1/2023	Previous Disposals	In Service 2023	Previous Salvage	Disposals	Retirements	Removals	2023 Salvage	Total Salvage
2015	37,191	-	37,191	(11,157)	(26,034)			-	(11,157)
2016	89,581	-	89,581	(26,873)				-	(26,873)
2017	75,919	-	75,919	1,224				1,224	
2018	125,465	-	125,465	(22,639)	(75,100)			(22,639)	
2019	193,135	-	193,135	(57,941)	(46,022)			(3,380)	(61,320)
2020	209,730	-	209,730	(26,216)				(9,176)	(35,392)
2021	1,231	-	1,231	(92)				(57)	(149)
2022	180,655	-	180,655	(4,516)				(8,807)	(13,323)
2023	188,881	-	188,881					(4,722)	(4,722)
Totals	1,101,788	-	1,101,788	(148,211)	(147,156)	-	-	(26,141)	(174,353)
2024									
Year Placed in Service	In Service 1/1/2024	Previous Disposals	In Service 2024	Previous Salvage	Disposals	Retirements	Removals	2024 Salvage	Total Salvage
2015	37,191	(37,191)	-	(11,157)				-	-
2016	89,581	(89,581)	-	(26,873)				-	(26,873)
2017	75,919	-	75,919	1,224				1,224	
2018	125,465	-	125,465	(22,639)				(22,639)	
2019	193,135	-	193,135	(61,320)				-	(61,320)
2020	209,730	-	209,730	(35,392)				(4,588)	(39,980)
2021	1,231	-	1,231	(149)				(57)	(206)
2022	180,655	-	180,655	(13,323)				(8,807)	(22,130)
2023	188,881	-	188,881	(4,722)				(9,444)	(14,166)
2024	9,070	-	9,070					(227)	(227)
Totals	1,110,857	(37,191)	1,073,666	(174,353)	-	-	-	(23,122)	(186,318)

Major Future Activity

GMG does not anticipate any significant future changes to its plant accounts that would likely have a material impact on the current study results or certification proposal. While GMG intends to continue its normal course of continued investment in growing its natural gas distribution business, no major expansions or retirements are planned currently.

REQUEST FOR COMMISSION ACTION

GMG performed its depreciation study related to its gas plant as of December 31, 2024. It investigated and analyzed its own historical plant data, reviewed its past experiences, considered its future expectations, and considered general industry standards and data to determine the remaining lives of its assets. GMG believes that its proposed depreciation rates, which resulted from its comprehensive depreciation study, are reasonable and appropriate, as they incorporate industry standard service life and net salvage parameters as applied to GMG's asset groups over their remaining average lives.

As detailed above, GMG's proposed depreciation rates reflect four principal factors: (1) the plant in service by age, (2) the book depreciation reserve, (3) the future net salvage, and (4) the composite remaining life for each property group. Factors considered in arriving at the service life within the industry are the average age, realized life, and the survival characteristics of the property. The net salvage estimates are influenced by industry standards, GMG's experience, and future estimates of the cost of removal and gross salvage amounts. Consequently, GMG's approach will allow it to recover its undepreciated fixed capital investment via its annual depreciation expenses in each year throughout the useful life of its revenue-producing assets.

GMG believes that the proposed depreciation rates reflected herein should be prospectively adopted by the Commission; therefore, GMG respectfully requests that the Commission certify its proposed depreciation methodology and rates.

Dated: August 1, 2025

Respectfully submitted,

/s/
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