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June 1, 2015

—VIA ELECTRONIC FILING—

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

RE: ANNUAL REPORT
SOLAR ENERGY STANDARD
DOCKET NO. E999/M-15-462

Dear Mr. Wolf:

Enclosed for filing is the 2014 Annual Report on Progress in Achieving the Solar Energy Standard of Northern States Power Company, doing business as Xcel Energy, submitted in compliance with the NOTICE OF REPORTING REQUIREMENT AND COMMENT PERIOD issued on May 27, 2015 and the Orders referenced therein.

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

Please contact Rebecca Eilers at (612) 330-5570 or rebecca.d.eilers@xcelenergy.com or me at (612) 330-7529 or paul.lehman@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 UTILITIES' 2014
ANNUAL REPORTS ON PROGRESS IN
ACHIEVING THE SOLAR ENERGY
STANDARD

DOCKET NO. E999/M-15-462

ANNUAL REPORT

OVERVIEW

Northern States Power Company, doing business as Xcel Energy submits to the Minnesota Public Utilities Commission this Annual Report in compliance with the NOTICE OF REPORTING REQUIREMENT AND COMMENT PERIOD issued in the above-referenced docket by the Commission on May 27, 2015.

During the 2013 legislative session, the statute establishing Minnesota's Renewable Energy Standard (RES)¹ was amended to add a Solar Energy Standard (SES). The new legislation required that each public utility file a report with the Commission reporting its progress in achieving the SES. The Commission clarified content requirements of utilities' annual reports demonstrating compliance with the SES in its April 25, 2014 Order in Docket No. E999/CI-13-542 and further clarified the requirements in its October 23, 2014 Order in Docket Nos. E999/CI-13-542 and E999/M-14-321 after reviewing utilities' reports for calendar year 2013.

ANNUAL REPORT

Below we provide the information for calendar year 2014 as detailed in the above-referenced Orders. We note that some of our proposed customer solar programs (including the second generation Solar*Rewards program) were approved by the Commission during 2014 and some are currently still pending before the Commission. Also, we provide estimates for certain items where relevant.

¹ Minn. Stat. § 216B.1691

I. Information Required by the April 25, 2014 Order

1. *Annual retail sales for the previous calendar year.*

As provided in our Annual REC Retirement compliance report filed on May 27, 2015 (Docket Nos. E999/PR-15-12 and E002/PR-02-1240) our annual retail sales for 2014 were 30,741,426 MWh. We note that we no longer have wholesale customers in Minnesota.

2. *Annual excluded customer sales for the previous calendar year.*

For 2014, no customer sales were excluded from the total annual retail sales because the exclusion process has not yet been approved or implemented. On January 2, 2015, per Order Point 5 of the Commission's November 19, 2014 Order in Docket No. E999/CI-13-542, we filed a proposed plan and process for notifying customers of potential eligibility for exclusion, as well as a proposed application form for customers to use to apply for exclusion. Our proposal for offering exclusion requests has not yet been approved by the Commission, nor has a process been determined for identifying and excluding relevant costs.

3. *A list of customers requesting exclusion from the requirements of the SES, the NAICS code associated with their manufacturing activity, and their annual kW usage.*

At this time, no customers have requested exclusion from the requirements of the SES. As described above, our proposed process for customers to request exclusion is under consideration by the Commission.

4. *The total Minnesota retail sales for customers excluded from the SES requirement.*

No customers have yet applied for exclusion from the SES requirement. As noted above, our proposed application process for customers to request exclusion is under consideration by the Commission.

5. *Annual solar generation on the utilities' system for the previous calendar year (including the total number of units registered in M-RETS to that utility and S-RECs generated in the past year from those units.)*

While the Company was transitioning between internal tracking systems in late 2013 and 2014, we experienced a lag in registering solar systems with MRETS. As a result,

in 2014 we did not accrue any S-RECs for SES compliance because systems installed after August 1, 2013 have only recently been registered with MRETS. These systems have begun to accrue S-RECs for SES compliance and will be included in our 2015 SES Annual Report. Given MRETS registry improvements, including monthly registration instead of annual registration, we anticipate more timely registration of solar and other systems going forward.

In our 2013 SES Annual Report, we indicated that 22 S-RECs could be banked for SES compliance. At this time, we clarify that those systems have only recently been registered with MRETS, and therefore, because MRETS will be the sole tracking system for SES-qualified S-RECs using registration dates after August 1, 2013, those S-RECS will not be banked for SES compliance.

6. *Estimated amount of solar generation (expressed as capacity) a utility would be required to obtain in 2020.*

The Company initially estimated that approximately 300 MW of solar PV capacity would provide enough S-RECs in one year to meet the 2020 SES requirement. However, in its April 25, 2014 Order in Docket No. E999/CI-13-542, the Commission ruled that solar RECs used for compliance with the 2020 requirements of the SES could be accrued beginning in August 2013 and would have a four-year shelf life commencing January 2020. Based on this accrual, we estimate that the 287 MW of utility scale solar² scheduled to be online by the end of 2016 and additional small and medium scale solar projects,³ including Solar*Rewards and Solar*Rewards Community projects installed through 2020 will provide accrued S-RECs to be in compliance through 2020 and beyond.

7. *Estimated solar energy requirements to meet the SES in 2020.*

We have updated our forecast and estimate that our 2020 SES requirement will be approximately 465,500 S-RECs, slightly more than we estimated in our 2013 SES Annual Report.

8. *Short summary of ongoing efforts to obtain solar energy (including a brief summary of the anticipated mix of project sizes for SES compliance).*

Since the passage of the SES under the 2013 Energy Omnibus Bill, the Company has developed a growing portfolio of solar options for individuals and businesses which,

² Utility scale solar projects are more than 1 MW.

³ Small and medium scale solar projects are 1 MW or less.

when combined, will expand access to solar benefits to more customers while achieving compliance in 2020.

Solar*Rewards

The Solar*Rewards program was redeveloped in 2013 as a result of the passage of Minn. Stat. §116C.7792. As such, the first generation program was closed to new participants and the second generation program was launched in August 2014. Our redesigned Solar*Rewards program offers customers installing solar photovoltaic (PV) systems sized less than 20 kW an incentive based on the system's energy production. As approved by the Commission, the program currently offers \$0.08/kWh for ten years. The Legislature authorized this program to be available to customers for five years at an annual budget of \$5 million to be paid from the Renewable Development Fund (RDF). More details about the results of this program in 2014 are available in our Solar*Rewards Annual Report, filed on June 1, 2015 in Docket No. E002/M-13-1015. The RECs generated under the Solar*Rewards program belong to the Company for the first ten years of each installation. However, for SES compliance we also account for RECs established through the first generation program which belong to the Company for the first twenty years of each installation.

Made In Minnesota

Established by legislation in 2013, the Made in Minnesota program provides incentives to systems manufactured in Minnesota that are smaller than 40 kW. The program launched in January 2014 and is administered by the Department of Commerce. The program has an annual budget of \$15 million for ten years, funded primarily through the RDF, with a small portion contributed through the Conservation Improvement Program (CIP). Currently, the program offers incentives to customers of the Company and other qualifying utilities, ranging from \$0.13 to \$0.37/kWh for ten years of production, depending on the customer type and equipment manufacturer. The RECs generated under this program belong to the Company.

Solar*Rewards Community

The Company launched its community solar garden program, called Solar*Rewards Community, in December 2014.⁴ Solar gardens are shared PV arrays up to one MW that interconnect with the grid. Garden subscribers receive a bill credit for their portion of the system's production. Unlike the other programs, the community solar garden program does not have a statutory budget. Each garden operator has the option to retain the RECs from garden generation or to sell them to the Company.

⁴ See Docket No. E002/M-13-867.

Utility Scale Solar

The Commission recently approved three solar PPAs for a total of 187 MW in utility scale solar as part of our Solar RFP process.⁵ In addition, the Company executed a PPA with Geronimo Energy for 100 MW of solar (the Aurora project) which will be distributed among 20 sites adjacent to existing Company substations as part of the recently concluded Competitive Resource Acquisition Process in Docket No. E002/CN-12-1240.⁶

In our 2013 SES Annual Report, the Company expected to have approximately 200 MW of utility scale solar under PPA contract, with expected in-service dates in the 2016 timeframe. We have exceeded that target with 287 MW of utility scale solar under contract and approved by the Commission at this time.

9. *Progress toward compliance with the ten (10) percent carve-out for systems less than 20 kW.*

We anticipate contributions toward the small solar carve-out of the SES to come from Solar*Rewards and Made in Minnesota primarily, with some small contributions possible from Solar*Rewards Community. As noted above, we did not accrue any S-RECs for SES compliance in 2014 because systems installed after August 1, 2013 have only recently been registered with MRETS. A total of 349 Solar*Rewards⁷ and Made in Minnesota systems were installed between August 1, 2013 and December 31, 2014 and have now begun to accrue S-RECs for SES compliance which will be included in our 2015 SES report.

10. *Brief summary of the state(s) in which the solar generation is located or anticipated to be located.*

The Company's four new utility scale solar projects for which we have executed PPAs will all be located in Minnesota. All small scale solar generation that is part of our Solar*Rewards, Made in Minnesota, or Solar*Rewards Community programs will be located in Minnesota.

11. *A breakdown of solar RECs generated in the previous calendar year under each of the following categories:*
 - a. *Facilities receiving a Value of Solar rate;*
 - b. *Community Solar Gardens;*

⁵ The executed PPAs were filed with the Commission on April 23, 2015 in Docket No. E002/M-14-162.

⁶ The executed PPA was filed with the Commission on February 17, 2015 in Docket Nos. E002/CN-12-1240 and E002/M-14-788.

⁷ This number includes both first and second generation Solar*Rewards systems.

- c. *Facilities under a Net metering tariff;*
- d. *Utility-owned solar projects;*
- e. *Solar facilities that have entered into a PPA with the utility;*
- f. *Facilities receiving an incentive, such as Solar*Rewards or Made in Minnesota.*

See the table below for the number of solar RECs generated after August 1, 2013 and thus eligible for SES compliance accrued in 2014 for each of the specified categories.

Table 1

	SES-Eligible S-RECs Accrued in 2014
a. Facilities receiving a Value of Solar rate	0
b. Community Solar Gardens	0
c. Facilities under a Net metering tariff	0
d. Utility-owned solar projects	0
e. Solar facilities that have entered into a PPA with the utility	0
f. Facilities receiving an incentive, such as Solar*Rewards or Made in Minnesota (and including RDF projects)	0

Ordering point 4.K of the April 24, 2014 Order also requested information on the purchases and sales of S-RECs to meet the SES. The Company did not purchase any S-RECs outside of our tariffed programs or sell any S-RECs in 2014.

We note that the Company does not offer a Value of Solar tariff nor did any community solar gardens come online in 2014. Through 2014, the Company did not own any of the S-RECs assigned to our net metered tariff customers. Furthermore, the Company did not execute any new solar PPAs in 2014.⁸ The S-RECs listed above for Part F are through facilities that went in service after August 1, 2013 in our first generation Solar*Rewards program and through the former Minnesota Bonus program (the precursor to Made in Minnesota).

⁸ On May 12, 2014, we executed a PPA Amendment with Best Power Intl. to increase capacity at their St. John's solar array, which was approved by Commission Order on September 9, 2014 in Docket No. E002/M-14-490. In order for S-RECs from the increased capacity to be counted separately from RECs generated by the original installation, we will need to register the new meter separately with MRETS. Currently production from both the old and new installations is comingled in reporting to MRETS.

II. Information Required by the October 23, 2014 Order

2a. *Report should include excluded sales only from customers that have requested and been approved by utilities for exclusion from the Solar Energy Standards requirements.*

As indicated above, no customer sales were excluded from the total annual retail sales in 2014 because the exclusion process has not yet been implemented.

2b. *Provide additional information supporting the utility's assumed capacity factor.*

Table 2 below provides the requested information supporting the Company's assumed capacity factor for the four solar installations with which we have executed PPAs as well as ranges for small solar and solar gardens installations.

Table 2

SES Projects	Nameplate (MW)	Status	Assumed Capacity Factor (2)	Capacity Accreditation (3)
Aurora Distributed Solar (1)	100 MW	COD 2016Q4	17%	70%
North Star Solar	100 MW	COD 2016Q4	23%	52%
Marshall Solar	62.25 MW	COD 2016Q4	22%	52%
MN Solar	24.75 MW	COD 2016Q4	22%	52%
Community Solar Garden installations	various	various	17.5%-19.7%	52%
Small Solar (<40 kW)	various	various	15.9%-16.5%	52%

- (1) The capacity factor provided reflects the value represented in the project's PPA.
- (2) These values represent the capacity factors modeled in Strategist. Once projects have generation history, actual values will be provided.
- (3) Capacity accreditation through MISO is granted following the submittal of one complete summer of generation history for the site, and the capacity valued by using the MISO calculation method for an intermittent generation source. Absent actual data, the Company has modeled these resources at the values identified above.

2c. *Provide more detailed information on the utility's ongoing efforts to obtain solar energy on its system.*

See the discussion above about the new Solar*Rewards program, the Made in Minnesota Program, the Solar*Rewards Community program, and our successful efforts to execute utility scale solar PPAs. In addition, see Docket No. E002/M-12-

1278 for information about solar installations funded through Cycle 4 of the RDF.

- 2d. Information on the effective load carrying capability and MISO capacity accreditation for existing or planned solar facilities.*

See Table 2 above, as well as Table 2, Note 3.

- 2e. Additional discussion on any challenges utilities face in registering small solar facilities.*

Registering small solar facilities for approval to generate RECs in MRETS requires a Schedule A for each site regardless of size. There has been some discussion with Commission Staff about the possibility of allowing approved green pricing programs for Investor Owned Utilities, such as Solar*Rewards, to register small solar facilities programs without providing a Schedule A through a pre-approval process from the Commission to MRETS, and Xcel Energy would support this solution for registering small solar. Since our practice is to aggregate several small solar customer sites into a single facility ID in the MRETS registry, there is no way to differentiate the commenced operation date of the individual sites from the aggregated site for new facilities that were brought online after the August 1, 2013 date for SES compliance, impacting some of our small sites' ability to be included in SES compliance. We look forward to continuing the discussion with Commission Staff and other interested parties to reduce the challenges of registering small solar facilities.

- 2f. A discussion of how utilities weigh the uncertainty of the solar investment tax credit benefit to awaiting the potential for technology improvements which may reduce the costs of adding solar resources.*

In recognition that the 30 percent investment tax credit (ITC) is scheduled to step down to 10 percent on January 1, 2017 and that sufficient solar resources needed to be secured to meet the SES 2020 compliance date, the Company issued a utility scale solar RFP in 2014 which identified the three lowest cost projects. As discussed above, PPAs for the three projects have been fully negotiated, approved by the Commission and executed with commercial operation targeted for Fall 2016. This 187 MW utility scale portfolio is sufficient with the benefit of Solar REC banking to comfortably meet the SES 1.5 percent of retail sales requirement starting in 2020.

Given projected SES compliance, the Company does not propose to add additional utility scale solar until 2025, as further discussed in our current Resource Plan.⁹ Due

⁹ Docket No. E002/RP-15-21

to early action on renewables, the Company is in a strong compliance position. The Company will observe the continued improvements in solar panel efficiencies and manufacturing, project siting and overall project economics as it considers future investments. Further, our pricing for utility scale solar was developed using the assumption that future utility scale solar would be equivalent to a \$95/MWh, 10 percent ITC price as compared to the current 30 percent ITC price of \$75/MWh levelized determined as part of the 2014 Solar RFP.¹⁰

ADDITIONAL INFORMATION

The Commission also requests that utilities and stakeholders provide input on how best to improve future Solar Energy Standard reports. At this time, we believe the information required in the SES Annual Report provides sufficient detail for the Commission to monitor utilities' progress toward meeting the SES. As we gain more experience with solar technology and have more solar interconnected on our system, there may be additional information the Commission will find useful. We will continue to consider additional information for future reports.

CONCLUSION

We request that the Commission accept our 2014 Annual Report on Progress in Achieving the Solar Energy Standard which was based on the best currently available information. Xcel Energy intends to continue to implement plans to obtain resources that will meet our statutory solar energy requirements as well as satisfy our other mandates. We expect to have more information and updated estimates in our next SES annual report.

Dated: June 1, 2015

NORTHERN STATES POWER COMPANY

¹⁰ This assumption is supported by the October 2014 IHS-CERA Market Brief, "Outlook for US Solar PV Capital Costs and Prices, 2014-2030."

CERTIFICATE OF SERVICE

I, Jim Erickson, hereby certify that I have this day served copies of the foregoing document on the attached lists 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 Nos. E999/M-15-462
E999/M-14-321**

Dated this 1st day of June 2015

/s/

Jim Erickson

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First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
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James M.	Strommen	jstrommen@kennedy-graven.com	Kennedy & Graven, Chartered	470 U.S. Bank Plaza 200 South Sixth Street Minneapolis, MN 55402	Electronic Service	No	OFF_SL_14-321_Official
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Daniel	Williams	DanWilliams.mg@gmail.com	Powerfully Green	11451 Oregon Avenue N Champlin, MN 55316	Electronic Service	No	OFF_SL_14-321_Official
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Daniel P	Wolf	dan.wolf@state.mn.us	Public Utilities Commission	121 7th Place East Suite 350 St. Paul, MN 551012147	Electronic Service	Yes	OFF_SL_14-321_Official

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
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First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
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Daniel	Williams	DanWilliams.mg@gmail.com	Powerfully Green	11451 Oregon Avenue N Champlin, MN 55316	Electronic Service	No	SPL_SL_15-462_Interested Parties
Robyn	Woeste	robynwoeste@alliantenergy.com	Interstate Power and Light Company	200 First St SE Cedar Rapids, IA 52401	Electronic Service	No	SPL_SL_15-462_Interested Parties
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