



414 Nicollet Mall
Minneapolis, MN 55401

June 3, 2016

—Via Electronic Filing—

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

RE: REPLY COMMENTS
TRANSMISSION COST RECOVERY RIDER
DOCKET NO. E002/M-15-891

Dear Mr. Wolf:

Northern States Power Company, doing business as Xcel Energy, submits the enclosed Reply Comments in response to the April 21, 2016 Comments of the Department of Commerce, Division of Energy Resources in the above-referenced docket.

Pursuant to Minn. Stat. § 216.17, subd. 3, we have electronically filed this document, and served copies on the parties on the attached service list.

If you have any questions regarding this filing please contact me at (612) 330-6064 or bria.e.shea@xcelenergy.com.

Sincerely,

/s/

BRIA E. SHEA
REGULATORY MANAGER

Enclosures
c: Service List

STATE OF MINNESOTA
BEFORE THE
MINNESOTA PUBLIC UTILITIES COMMISSION

Beverly Jones Heydinger	Chair
Nancy Lange	Commissioner
Dan Lipschultz	Commissioner
Matthew Schuerger	Commissioner
John Tuma	Commissioner

IN THE MATTER OF THE PETITION OF
NORTHERN STATES POWER COMPANY
FOR APPROVAL OF A MODIFICATION TO
ITS TCR TARIFF, 2016 TCR RATE
FACTORS, AND 2015 TCR TRUE-UP AND
COMPLIANCE FILING

DOCKET NO. E002/M-15-891

REPLY COMMENTS

OVERVIEW

Northern States Power Company, doing business as Xcel Energy, appreciates the opportunity to respond to the April 21, 2016 Comments of the Minnesota Department of Commerce, Division of Energy Resources regarding our Petition seeking approval of a Transmission Cost Recovery (TCR) Rider rate factor for 2016. Our response addresses the following issues raised by the Department:

- A. *CapX2020 La Crosse Project Costs and Use of Escalation* – The initial cost estimate of \$276.5 million was presented in the Certificate of Need (CON) docket in 2007 dollars. Once escalated to 2015 dollars, this estimate is \$330.3 million. Our actual expenditures are projected to be \$326.7 million. We address the appropriateness of escalation as well as other factors affecting the cost of the La Crosse line, including the length of the route as well as some scope changes.
- B. *Accumulated Deferred Income Taxes (ADIT)* – We will address the ADIT issue in the currently pending rate case as there is no need to make a decision right now, and the rate case will allow a more thorough discussion of the issue.
- C. *Jurisdictional Allocators* – For our TCR filing, we used the state jurisdictional allocators as filed in the 2016 test year in our current electric rate case for consistency between dockets; however, if the Department prefers to use the allocators from our last electric rate case we agree with this approach.
- D. *CapX2020 Brookings Project* – The negative capital costs for 2017 are due to Buy the Farm (BTF) property sales.

- E. *CapX2020 Big Stone – Brookings Project* – We provide the initial estimated costs as filed with the South Dakota Public Utilities Commission and as reported to MISO and show that our current estimated cost at completion is below the initial cost estimates.
- F. *Badger – Coulee Project (La Crosse – Madison)* – We provide the initial estimated costs as filed with the Wisconsin Public Services Commission and explain the difference between that amount and the amount included in the TCR filing.

REPLY

A. CapX2020 La Crosse Project Costs

The Department requested we explain whether unforeseen or extraordinary circumstances account for the difference in costs from our initial estimate of \$276.5 million in the CON in 2007 to the current estimated costs at completion of \$326.7 million for the CapX2020 La Crosse project.

Below we discuss the three areas that contributed to the difference in costs. First and foremost is the need to inflate, or escalate, the initial project estimates from 2007 dollars to account for fluctuations in the market which increase materials and labor costs over the eight years the project took to implement and put in service. Second, we discuss the impact the approved route made on the project's costs. Finally, we discuss some unforeseen scope changes that occurred after our CON was approved.

1. Escalation is Necessary

The initial estimated project costs at completion were \$276.5 million in 2007 dollars, as filed in the CapX2020 projects' Certificate of Need (CON) docket.¹ These initial estimated costs were presented in constant 2007 dollars to evaluate various routing and scoping alternatives. While the use of then-current-year dollars is appropriate for comparing alternatives in the context of a CON docket, it does not account for the actual cost of materials, labor and services in the year those dollars are spent, sometimes many years in the future.² It is appropriate to include these normally occurring inflationary cost increases to material, labor and services amounts in TCR recovery as they are inherent to large construction projects, such as the CapX2020 projects, which are planned and constructed over many years.

¹ Docket No. CN-06-1115

² After the CapX2020 CON proceeding in this docket, Xcel Energy generally began using escalated cost estimates in its regulatory applications.

It is our understanding that the Department did not oppose our calculation of the escalated costs at completion as reasonable in their April 21, 2016 Comments, but requested additional information.³ In addition, it is consistent with past Commission practice to accept the escalated initial project costs as the cost cap for TCR recovery purposes.⁴ Accordingly, we believe it is appropriate to evaluate the project costs in comparison to \$330.3 million, which is the initial project cost estimate of \$276.5 million as escalated.

2. Length of Approved Route

The CapX2020 La Crosse project costs were also impacted by the final approved project route. When we submit a CON for approval by the Commission, we present a cost range to account for the many possible project routes, line lengths, line voltage and other components of constructing a transmission line that must be taken into consideration to meet the specific need at hand. These cost estimates are further refined when we are able to narrow down the possibilities in order to present, generally, only two route options in a route permit proceeding.

For the CapX2020 La Crosse project, the final route as approved in the route permit proceedings in both Minnesota and Wisconsin was one of the longest routes possible. The selection of this route meant the final approved project cost fell at the uppermost end of the estimated cost range presented in the CON filing.

Of the potential 143 to 159 miles submitted in our CON, the final approved route was 157 miles. Therefore, even before taking into account commodity inflation between 2007 and the actual construction period, the CapX2020 La Crosse project cost projection was very near the initial cost estimate of \$276.5 million in 2007 dollars, as filed in the CON.

Relatedly, the Department's Comments noted that our CapX2020 Brookings and Fargo projects are below our initial cost estimates, without escalation. Contrary to our experience with the final approved La Crosse route which was at the very long end of the potential route range, the final routes approved for the Brookings and Fargo projects were in the middle of the potential route ranges. For Brookings, we submitted a range of 225 to 261 miles in our CON, and the final approved route was

³ Page 11 of the DOC's Comments

⁴ See the Commission's treatment of the CapX2020 Bemidji project in a previous TCR proceeding, Docket No. E002/M-12-50.

248 miles. For Fargo, of the potential 210 to 270 miles submitted in our CON, the final approved range was 242 miles.

As such, from the moment the routes for the CapX2020 Brookings and Fargo projects were approved, the projects had a built-in buffer within the initial estimates as their approved routes just did not necessitate as many materials and expenses as they potentially could have if their routes were at the long end of the potential mileage range, as La Crosse was.

3. Scope Changes

Finally, in addition to inflation and the maximum length of the approved route, there were also some scope changes that occurred after our initial CON estimate had been submitted which impacted the projects costs. We discuss each of these scope changes below.

a. 69 kV Line Upgrades

The CON estimate anticipated attaching an existing Xcel Energy 69 kV line along Highway 52 to the CapX structures. However, on other segments (North Rochester to the river and in Wisconsin), route permits required attachment of an additional five miles of 69 kV line to the 345 kV structures. On North Rochester to Chester, the route permit required six miles of double circuit 161/69 construction of an existing 69 kV transmission line.

b. 69 kV Substation Addition

In Wisconsin, the Briggs Road Substation connects the 345 kV line to the existing 161 kV and 69 kV transmission network in the La Crosse area. The 161 kV connections were known at the time of the CON and were included in the CON estimate. However, the need to connect to the 69 kV grid was discovered after the CON was filed, and the connection was later approved by the PSCW. This resulted in the installation of a 161/69 kV transformer, 69 kV breakers, bus work and control house construction, and a short 69 kV line that were not known at the time of the CON filing.

c. Mississippi River Crossing

One scope change that occurred on this project arose from input from the United States Fish and Wildlife Service (USFWS). Specifically, as a condition of their

support for the project, they requested we remove an existing double-circuit transmission line over a Mississippi River crossing and reconstruct it as a triple circuit with the project. The USFWS requested this to minimize the risk for bird collisions with the transmission line. In addition to installing bird diverters on the shield wire, it is now common to design the transmission conductors in one horizontal plane to further reduce the chance of bird collisions. A complete rebuild of the existing river crossing was necessary to accommodate this requirement. The CON Order only contemplated a double-circuit capable design, so this change to the project's scope increased costs.

d. Extended 345 kV

In Minnesota, the Commission ordered the double-circuit capable construction of the 345 kV circuits. To maintain the value of the potential future 345 kV circuit, we continued the double-circuit capable design across the Mississippi River and one mile into Wisconsin. This configuration was not anticipated during the CON estimates.

e. Railway Accommodations

Also, during the course of the CPCN proceeding in Wisconsin, a portion of the final approved route was located along a railway. During Wisconsin permitting, which occurred after the Minnesota CON proceeding, Wisconsin Public Service Commission staff encouraged consolidating the proposed transmission line along existing linear corridors, including the railroad. This route location necessitated a design change to the transmission line to mitigate induced voltages on the rail system, adding costs that were not contemplated during the CON.

f. Galloping Line Mitigation

As discussed in our October 1 TCR Petition, during construction of the CapX2020 La Crosse project, we began experiencing galloping events in areas where we thought galloping would not occur on our in-service CapX2020 Fargo and Brookings lines. In order to mitigate galloping events, which can cause future problems on the line such as ripping apart the hardware and otherwise damaging the lines and poles, we chose to make a scope change and upgrade the line to the T2 twisted-pair conductor on the final segment under construction.

While this equipment is more expensive, we believe that this change will ultimately benefit customers by preventing additional maintenance expenses and potential outages. We have begun to estimate costs using T2 twisted-pair conductors for other

transmission projects in their planning phases, including the CapX2020 Big Stone – Brookings and the Badger – Coulee (La Crosse – Madison) lines.

g. Pipeline Issue Mitigation

Finally, as also discussed in our October 1 TCR Petition, we had to address some unforeseen pipeline mitigation issues that were discovered upon the start of construction of later line segments of the project. Transmission lines can cause accelerated corrosion on the pipelines in the vicinity, which we need to take steps to avoid. While the particular plan for mitigation has not yet been established, we will likely need to bury a copper line near the pipeline. We estimated the costs for pipeline mitigation for the CapX2020 La Crosse project based on costs for pipeline mitigation incurred as part of the CapX2020 Fargo project.

In summary, we respectfully request approval of recovery through the TCR of the \$326.7 million estimated cost at completion of the CapX2020 La Crosse project, which is less than the \$330.3 million escalated cost cap. If the Commission disagrees that this full amount is not appropriate for recovery through the TCR Rider, we respectfully request to include these costs in the context of our pending rate case where the record can be further developed.

B. Accumulated Deferred Income Taxes (ADIT)

The Department recommended that the Commission require Xcel Energy to replace our forecasted prorated ADIT balances with actual non-prorated ADIT balances in its beginning-of-month and end-of-month average ADIT balance calculations for true-up purposes in future rate rider filings. Alternatively, the Department recommended that the Commission could require Xcel Energy's riders to be based solely on historical costs.

We note that we plan to address the ADIT issue in our currently pending rate case (Docket No. E002/GR-15-826). Specifically, we plan to address it in a supplement to our response to the Department's Information Request No. 1139 which deals with this same topic. The rate case is a more appropriate forum for this issue for two reasons. First, the potential consequences of the outcome of this complex issue go beyond riders and developing the issue in the rate case will allow further analysis and comments. Second, due to the timing of the true-up, the issue does not need to be decided immediately so the rate case procedural schedule will allow a more thorough discussion and perhaps additional clarity on the topic before our next series of annual rider filings are heard at the Commission.

With regard to the Department's alternative solution, using historical test years for riders, we note that there are customer benefits associated with the use of accelerated tax methods in the forecast period that would disappear with the use of a historical test year. If the Commission wishes to explore the use of historical test years for riders, we believe there should be additional record development.

C. Jurisdictional Allocators

The Department recommended that the proposed 2016 revenue requirements and resulting rate factors be updated using the state jurisdictional allocators approved in the Company's last electric rate case (Docket No. E002/GR-13-868).

We note that we used the state jurisdictional allocators as filed in the 2016 test year in our currently-pending rate case (Docket No. E002/GR-15-826) for consistency between dockets. However, if the Department prefers to use the allocators from our last rate case, we are not opposed. In any event, we will true-up the tracker account after the rate case has concluded so the outcome will be the same regardless of the approach taken in this TCR proceeding.

We provide the following updated attachments using the last-approved jurisdictional allocators which aligns with the Department's recommendation:

- 4 Annual Tracker Summary
- 5 2015 Tracker
- 6 2014 Tracker
- 7 2016 Tracker
- 8 2017 Tracker
- 9 Revenues
- 10 Universal Inputs
- 13 RECB Schedule
- 14 Revenue Requirements by Project
- A ADIT Prorate Schedule

These updates increased the revenue requirement from \$78,410,459 to \$78,599,537 and the residential rate from \$0.003131 to \$0.003138 per kWh.

D. CapX2020 Brookings

The Department requested that the Company explain the forecasted \$788,600 reduction in capital costs for the CapX2020 Brookings project in 2017. The CapX2020 Brookings project is a 345 kV transmission line, and thus the “By the Farm” (BTF) law⁵ applies to the easements needed on surrounding residential and agricultural properties. Landowners who may not want to live by a high voltage power line have the option to sell their homes to the utility, and they have a set timeline by which to elect BTF. This timeline does not always coincide with construction timelines. When BTF is elected by landowners and the properties are acquired by the utility, the properties are marketed for resale and the proceeds are credited to the project, in this case CapX2020 Brookings.

While the actual expenditure to acquire BTF properties was reflected in prior year actual costs, the \$788,600 reduction in 2017 capital costs reflects the sales revenue from properties acquired for CapX2020 Brookings project easements. Capital costs in 2017 show an overall reduction because the project is complete and is forecasted to have no positive expenditure, which would otherwise offset these BTF sales.

E. CapX2020 Big Stone – Brookings Project

The Department requested that the Company provide initial cost estimates for the CapX2020 Big Stone – Brookings project as filed with the South Dakota Public Utilities Commission (SDPUC). The total project cost estimate for the complete project of \$227 million, including AFUDC, is provided on page 2 of the December 19, 2012 Petition for Order Accepting Recertification of the Big Stone – Brookings project.⁶ This estimate includes escalation.

In the original Facility Permit granted to Otter Tail Power Company (OTP) in January 2007,⁷ the line segment cost estimates were presented only for the South Dakota portion of the transmission lines. The December 20, 2012 Supplement and Amended Information for Application, Appendix A indicated that the estimated cost for all segments of the original transmission project was approximately \$110 million, including AFUDC, in 2006 dollars.

⁵ Minn. Stat. § 216E.12, subd. 4

⁶ SDPUC Docket No. EL12-063

⁷ SDPUC Docket No. EL06-002

However, the project approved in the original Facility Permit did not go forward as proposed. In the 2012 recertification docket, OTP requested a recertification of only the following three portions of the original project:

1. Two 230 kV transmission lines, each 1.5 miles in length;
2. The Big Stone South substation; and
3. Approximately 28 miles of 345kV double circuit-capable transmission line.⁸

Because not all portions of the original project proceeded to the construction phase, the cost estimates presented in the original Facility Permit in SDPUC Docket No. EL06-02 do not provide comparable project costs for the current CapX2020 Big Stone – Brookings Project.

Table 1 below shows the initial project cost estimates as approved in Docket No. EL12-063 and as reported to MISO as part of one of the MISO MVP regional projects. Xcel Energy's portion of the estimated initial project costs is \$92.2 million, including AFUDC. These estimated project costs are consistent with the project costs reported to MISO as part of this MVP project in December 2011.

Table 1
CapX2020 Big Stone – Brookings Initial Project Costs

TCR line item	Project Segment	Total Cost Estimated for Facility Permit	NSPM Share	Docket No.
N/A	230 kV Line; Big Stone South Sub; Big Stone Plant Improvements	\$52.0 million		EL12-045
Line and Land	T-Line (345kV) and Easements North Half (Approved Route)	\$66.0 million	\$33.0 million	EL12-045
Line and Land	T-Line (345kV) and Easements South Half (New Route)	\$99.0 million	\$49.5 million	EL13-020
Sub	Brookings County Substation modifications	\$9.7 million	\$9.7 million	EL13-020
	Total Estimated Project Cost (w/ AFUDC)	\$226.7 million	\$92.2 million	

The May 31, 2013 Application for a Facility Permit for the southern portion of the project⁹ provides the project ownership percentages on page 11 and total project

⁸ Of these three project segments, Xcel Energy has shared permit rights with OTP for only the 345 kV portion.

⁹ SDPUC Docket No. EL13-020

costs, including escalation, on page 12, which were approved by SDPUC Order on February 20, 2014.

Attachment 3B of our initial TCR Petition shows Xcel Energy's projected total project expenditure for CapX2020 Big Stone – Brookings to be \$81.3 million, below the estimated total project costs as submitted to the SDPUC. There are several reasons that our current cost estimate for the CapX2020 Big Stone – Brookings project at completion is less than initially submitted to the SDPUC. The lower cost is reflective of 1) value engineering, whereby we were able to substitute materials and methods with less expensive alternatives without sacrificing quality or functionality; 2) estimate refinement where our actual appropriation cost was less than as originally scoped for the cost estimates; and 3) lower material prices. For example, steel commodity prices were at a 5-year historic low when the structures for this project were purchased, which helped reduce the total project cost. Because there is a true-up mechanism in the TCR Rider, customers will experience these project cost reductions through lower rates.

F. Badger – Coulee Project (La Crosse – Madison)

The Department requested that the Company provide initial cost estimates for the Badger – Coulee Project (La Crosse – Madison) in Wisconsin Public Service Commission (PSCW) Docket No. 5-CE-142. In the initial filing, the original project costs were projected to be \$576.2 million; however, the project costs presented in the final PSCW Order were slightly higher due to routing changes made by the PSCW. The final, approved project costs of \$581.4 million are the relevant initial cost estimates. This estimate includes escalation.

Page 56 of the PSCW's April 23, 2015 Final Decision in the referenced CPCN docket provides a breakdown of total project costs for a total project cost of \$581.4 million, including AFUDC. Of this total, Xcel Energy's portion of the approved total project costs is \$206.4 million, including AFUDC. Table 2 below shows the initial project cost estimates and Xcel Energy's portion of the costs.

Table 2
Badger – Coulee Initial Project Costs

TCR Line Item	Project Segment	Total Cost Estimated in CPCN docket as approved	NSPW Share
Land and Line	T-Line (345kV) Line and Easement	\$497.5 million	\$160.3 million
Sub	Three substations, including Xcel Energy's Briggs Road Substation	\$18.5 million	\$6.5 million
Line	Environmental Impact Fee, Pre-certification costs and other project costs	\$38.1 million	\$12.3 million
	Total Estimated Project Cost (without AFUDC)	\$554.1 million	\$179.1 million
N/A	AFUDC	\$27.3 million	\$27.3 million
	Total Estimated Project Cost (with AFUDC)	\$581.4 million	\$206.4 million

Attachment 3B of our initial TCR Petition shows Xcel Energy's projected total expenditure for the Badger – Coulee project to be \$192.2 million excluding AFUDC, which was Xcel Energy's initial estimate of ownership share. We maintained this level of forecast until the project ownership agreements were finalized on October 30, 2015, after the TCR Petition was filed. We then updated our project forecast to \$179.1 million to correspond with the final ownership percentage, as shown in Table 2 above. We will make this adjustment to the forecasted project expenditure in our next TCR petition.

CONCLUSION

We appreciate the opportunity to respond to the Department's Comments. We respectfully request the Commission approve our petition as supplemented on November 6, 2015 and through this Reply.

Dated: June 3, 2016

Northern States Power Company

Northern States Power Company
State of Minnesota
Transmission Cost Recovery Rider (TCR)

Docket No. E002/M-15-891
Reply Comments
Attachment 4-Updated
Page 1 of 1

	2014	2015	2016	2017
	Actual (1)	Forecast	Forecast	Forecast
Legacy Projects	-	-	-	-
CAPX2020 - Brookings	32,343,281	39,831,476	40,548,507	39,532,521
CAPX2020 - Fargo	15,165,454	17,969,081	18,645,309	18,173,166
CAPX2020 - La Crosse Local	1,016,247	2,641,078	5,837,899	7,076,199
CAPX2020 - La Crosse MISO	5,742,482	6,507,417	6,984,340	6,802,882
CAPX2020 - La Crosse MISO - WI	4,573,701	10,331,169	13,546,757	13,213,546
Big Stone-Brookings	-	-	1,925,108	5,206,141
LaCrosse - Madison	-	-	2,722,645	8,115,864
RECB - 26 & 26(a)	(28,841,888)	(22,891,236)	(19,911,560)	(9,162,810)
Transmission Projects	29,999,279	54,388,986	70,299,004	88,957,510
ADIT Pro-rate			151,103	134,871
TCR True-up Carryover	(1,379,070)	5,201,080	8,149,430	169,451
Revenue Requirement (RR)	28,620,209	59,590,066	78,599,537	89,261,833
Revenue Collections (RC)	23,419,128	51,440,636	78,430,086	89,261,833
Balance	5,201,080	8,149,430	169,451	-

Footnote (1)

Attachment 6 of the Company's June 30, 2015 Compliance filing in Docket No. E002/M-14-852 improperly labeled header information for September through December as "actual" in lieu of "mixed". The schedule above is properly labeled and reflects the Company's 2014 actual capital costs and revenue collections for all of 2014.

2015 Tracker													
Carryover	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Annual Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Mixed	Mixed	Forecast	Forecast	Forecast	Forecast
Legacy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPX2020 - Brookings	3,254,368	3,318,248	3,367,130	3,366,775	3,360,985	3,349,499	3,320,005	3,306,577	3,313,489	3,304,337	3,288,561	3,281,501	39,831,476
CAPX2020 - Fargo	1,458,883	1,465,628	1,470,435	1,519,183	1,561,317	1,541,821	1,520,237	1,508,088	1,500,298	1,488,797	1,474,689	1,459,704	17,969,081
CAPX2020 - La Crosse Local	130,420	134,483	141,134	148,521	161,998	182,268	204,944	235,278	272,255	310,822	345,812	373,143	2,641,078
CAPX2020 - La Crosse MISO	548,516	548,709	548,016	546,595	544,286	543,299	542,625	550,115	551,752	539,966	527,920	515,618	6,507,417
CAPX2020 - La Crosse MISO - WI	724,215	752,997	783,483	814,096	848,575	879,123	895,077	906,850	941,101	955,548	928,887	901,216	10,331,169
Big Stone-Brookings	-	-	-	-	-	-	-	-	-	-	-	-	-
LaCrosse - Madison	-	-	-	-	-	-	-	-	-	-	-	-	-
RECB - 26 & 26(a)	(2,383,390)	(2,197,671)	(1,567,835)	(2,043,544)	(1,509,709)	(1,431,962)	(1,551,364)	(1,592,224)	(2,025,002)	(2,330,261)	(2,076,600)	(2,181,673)	(22,891,236)
Transmission Projects	3,733,013	4,022,394	4,742,363	4,351,626	4,967,453	5,064,047	4,931,524	4,914,684	4,553,894	4,269,209	4,489,269	4,349,509	54,388,986
TCR True-up Carryover 5,201,080	433,423.36	433,423	433,423	433,423	433,423	433,423	433,423	433,423	433,423	433,423	433,423	433,423	5,201,080
Revenue Requirement	4,166,436	4,455,818	5,175,786	4,785,050	5,400,876	5,497,470	5,364,948	5,348,107	4,987,317	4,702,633	4,922,693	4,782,933	59,590,066
Revenue Collections	2,416,738	2,089,428	2,378,733	2,134,316	2,016,140	2,361,600	4,809,524	7,590,058	6,499,026	6,307,120	6,205,119	6,632,834	51,440,636
Balance	1,749,698	4,116,088	6,913,141	9,563,875	12,948,611	16,084,481	16,639,905	14,397,954	12,886,246	11,281,758	9,999,332	8,149,430	

2014 Tracker													
Carryover	Jan-14 Actual	Feb-14 Actual	Mar-14 Actual	Apr-14 Actual	May-14 Actual	Jun-14 Actual	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	Annual Total Actual (t)
Legacy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPX2020 - Brookings	2,265,146	2,355,483	2,465,669	2,635,109	2,762,727	2,800,580	2,837,052	2,856,303	2,859,998	2,850,006	2,832,207	2,823,001	32,343,281
CAPX2020 - Fargo	1,107,895	1,142,293	1,167,900	1,215,054	1,256,090	1,272,608	1,285,204	1,303,146	1,331,792	1,354,164	1,360,883	1,368,426	15,165,454
CAPX2020 - La Crosse Local	61,830	65,211	70,951	75,842	80,078	84,209	86,832	90,972	94,107	97,054	100,441	108,720	1,016,247
CAPX2020 - La Crosse MISO	409,751	431,962	437,994	447,577	466,787	480,604	490,001	505,574	515,732	518,400	518,518	519,583	5,742,482
CAPX2020 - La Crosse MISO - WI	215,622	220,942	240,185	258,886	272,030	302,767	352,474	414,232	476,511	538,003	606,240	675,813	4,573,701
Big Stone-Brookings	-	-	-	-	-	-	-	-	-	-	-	-	-
LaCrosse - Madison	-	-	-	-	-	-	-	-	-	-	-	-	-
RECB - 26 & 26(a)	(2,589,634)	(2,371,266)	(2,502,575)	(2,175,024)	(1,585,639)	(2,741,577)	(2,282,843)	(2,512,823)	(2,369,590)	(2,397,993)	(3,207,416)	(2,105,509)	(28,841,888)
Transmission Projects	1,470,608	1,844,626	1,880,124	2,457,443	3,252,072	2,199,191	2,768,720	2,657,404	2,908,551	2,959,634	2,210,872	3,390,034	29,999,279
TCR True-up Carryover (1,379,070)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(114,923)	(1,379,070)
Revenue Requirement	1,355,686	1,729,703	1,765,202	2,342,521	3,137,150	2,084,268	2,653,797	2,542,482	2,793,629	2,844,711	2,095,950	3,275,111	28,620,209
Revenue Collections	1,987,798	1,691,006	1,800,064	1,646,494	1,593,376	1,838,585	2,004,954	1,981,557	2,188,178	2,325,884	1,964,891	2,396,341	23,419,128
Balance	(632,112)	(593,415)	(628,278)	67,749	1,611,522	1,857,205	2,506,048	3,066,973	3,672,424	4,191,251	4,322,310	5,201,080	

2016 Tracker													
Carryover	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Annual Total
	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Legacy Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPX2020 - Brookings	3,413,130	3,407,299	3,401,422	3,395,593	3,389,812	3,384,009	3,377,572	3,370,495	3,363,389	3,356,098	3,348,603	3,341,084	40,548,507
CAPX2020 - Fargo	1,572,597	1,569,175	1,565,753	1,562,331	1,558,909	1,555,487	1,552,065	1,548,643	1,545,221	1,541,799	1,538,376	1,534,954	18,645,309
CAPX2020 - La Crosse Local	404,848	424,682	440,863	456,394	469,372	479,389	488,402	494,483	524,904	555,401	551,900	547,262	5,837,899
CAPX2020 - La Crosse MISO	589,281	587,962	586,644	585,325	584,006	582,688	581,369	580,050	578,732	577,413	576,094	574,776	6,984,340
CAPX2020 - La Crosse MISO - WI	1,133,861	1,133,189	1,135,106	1,136,402	1,134,873	1,132,991	1,130,403	1,127,714	1,124,891	1,122,000	1,119,109	1,116,219	13,546,757
Big Stone-Brookings	53,891	64,205	77,283	93,741	113,721	136,401	161,880	190,094	219,404	246,780	272,439	295,269	1,925,108
LaCrosse - Madison	111,720	119,080	128,028	139,518	156,597	184,792	218,951	253,444	290,890	331,845	372,789	414,991	2,722,645
ADIT Pro-Rate	226	885	1,980	3,520	5,495	7,895	10,714	13,952	17,956	23,174	29,314	35,992	151,103
RECB - 26 & 26(a)	(1,662,090)	(1,494,266)	(1,995,923)	(1,754,371)	(1,117,239)	(932,607)	(1,611,871)	(1,874,577)	(1,579,106)	(1,968,772)	(2,268,062)	(1,652,677)	(19,911,560)
Transmission Projects	5,617,465	5,812,210	5,341,155	5,618,452	6,295,547	6,531,045	5,909,485	5,704,298	6,086,280	5,785,738	5,540,563	6,207,869	70,450,107
Revenue Requirement in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
TCR True-up Carryover 8,149,430	679,119	679,119	679,119	679,119	679,119	679,119	679,119	679,119	679,119	679,119	679,119	679,119	8,149,430
Revenue Requirement	6,296,584	6,491,329	6,020,274	6,297,571	6,974,666	7,210,164	6,588,604	6,383,417	6,765,399	6,464,857	6,219,682	6,886,988	78,599,537
Revenue Collections	6,777,985	6,263,861	6,383,973	5,776,045	5,985,971	6,751,053	7,689,980	7,408,501	6,444,946	6,250,150	6,143,420	6,554,200	78,430,086
Balance	(481,401)	(253,933)	(617,631)	(96,105)	892,590	1,351,701	250,325	(774,759)	(454,306)	(239,599)	(163,337)	169,451	

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Revenues														
		Jan-15 Actual	Feb-15 Actual	Mar-15 Actual	Apr-15 Actual	May-15 Actual	Jun-15 Actual	Jul-15 Actual	Aug-15 Actual	Sep-15 Forecast	Oct-15 Forecast	Nov-15 Forecast	Dec-15 Forecast	
Monthly Inputs														
Revenue Requirement n/incl true-up		3,733,013	4,022,394	4,742,363	4,351,626	4,967,453	5,064,047	4,931,524	4,914,684	4,553,894	4,269,209	4,489,269	4,349,509	
Remaining true-up in current calendar year		5,201,080	4,767,657	4,334,234	3,900,810	3,467,387	3,033,964	2,600,540	2,167,117	1,733,693	1,300,270	866,847	433,423	
Revenue Carried-forward balance		1,749,698	4,116,088	6,913,141	9,563,875	12,948,611	16,084,481	16,639,905	14,397,954	12,886,246	11,281,758	9,999,332	8,149,430	
Sales by Customer Group (Billed by total Usage)														
Residential										662,348,080	618,551,595	657,865,543	781,872,734	
Commercial Non-Demand										72,905,826	68,181,270	68,801,060	77,413,268	
Demand										1,818,354,106	1,759,250,637	1,664,618,333	1,700,434,067	
Street Lighting										13,078,498	14,786,939	16,578,901	18,932,535	
Total kWh Sales in Month									0	0	2,566,686,510	2,460,770,441	2,407,863,837	2,578,652,604
Flags														
Rate Change									X					
Rate Periods		1	1	1	1	1	1	2	2	2	2	2	2	
Rate Period Calculations														
Revenue Requirement for Rate Period														
Remaining true-up in current calendar year														
Revenue Carried-forward balance														
Revenue Needs During Remaining Rate Period														
Total kWh Sales in Rate Period														
RR/kWh Sales		\$	-	\$	-	\$	-	\$	-	\$	-			
Weighting														
Transmission Demand Allocator														
Residential										35%	35%	35%	35%	
Commercial Non-Demand										4%	4%	4%	4%	
Demand										61%	61%	61%	61%	
Street Lighting										0%	0%	0%	0%	
Total										100%	100%	100%	100%	
Sales Allocator														
Residential										28%	28%	28%	28%	
Commercial Non-Demand										3%	3%	3%	3%	
Demand										68%	68%	68%	68%	
Street Lighting										1%	1%	1%	1%	
Total										100%	100%	100%	100%	
Group Weighting (ratio of "% of total demand"/"% of total sales")														
Residential										1.2249	1.2249	1.2249	1.2249	
Commercial Non-Demand										1.1834	1.1834	1.1834	1.1834	
Demand										0.9055	0.9055	0.9055	0.9055	
Street Lighting										0.0000	0.0000	0.0000	0.0000	
Sales - Demand Group														
Annual kWh Sales										0.004613	0.004613	0.004613	0.004613	
Group Weighting Demand										0.9055	0.9055	0.9055	0.9055	
C&I Demand cost/kWh										0.004177	0.004177	0.004177	0.004177	
Applicable Months: C&I Demand in kWh Sales										6,942,657,144	6,942,657,144	6,942,657,144	6,942,657,144	
Monthly Demand: C&I kW Demand										4,560,295	4,520,934	4,265,829	4,265,787	
Applicable Months: C&I kW Demand										17,612,845	17,612,845	17,612,845	17,612,845	
Conversion Factor: kWh to Kw										394	394	394	394	
Weighted Cost /unit														
Residential kWh										0.003236	0.003236	0.003236	0.003236	
Commercial Non-Demand kWh										0.003073	0.003073	0.003073	0.003073	
Demand kW										0.906000	0.906000	0.906000	0.906000	
Street Lighting kWh										0.000000	0.000000	0.000000	0.000000	
Revenues														
Residential									0	0	2,143,358	2,001,633	2,128,853	2,530,140
Commercial Non-Demand									0	0	224,040	209,521	211,426	237,891
Demand									0	0	4,131,628	4,095,966	3,864,841	3,864,803
Street Lighting									0	0	0	0	0	0
Monthly Forecast Totals									0	0	6,499,026	6,307,120	6,205,119	6,632,834
Actual Revenues		2,416,738	2,089,428	2,378,733	2,134,316	2,016,140	2,361,600	4,809,524	7,590,058	6,499,026	6,307,120	6,205,119	6,632,834	
Combined Actual & Forecast		2,416,738	2,089,428	2,378,733	2,134,316	2,016,140	2,361,600	4,809,524	7,590,058	6,499,026	6,307,120	6,205,119	6,632,834	
Annual Total														
		51,440,636												

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Revenues													
		Jan-17 Forecast	Feb-17 Forecast	Mar-17 Forecast	Apr-17 Forecast	May-17 Forecast	Jun-17 Forecast	Jul-17 Forecast	Aug-17 Forecast	Sep-17 Forecast	Oct-17 Forecast	Nov-17 Forecast	Dec-17 Forecast
Monthly Inputs													
Revenue Requirement n/incl true-up		7,257,420	7,353,141	6,924,275	7,093,477	7,864,657	8,155,054	7,717,274	7,420,349	7,569,275	7,184,749	6,947,968	7,604,742
Remaining true-up in current calendar year		169,451	155,330	141,209	127,089	112,968	98,847	84,726	70,605	56,484	42,363	28,242	14,121
Revenue Carried-forward balance		0	0	0	0	0	0	0	0	0	0	0	0
Sales by Customer Group (Billed by total Usage)													
	Residential	798,882,404	677,188,596	670,812,682	553,959,446	578,439,563	747,863,472	931,099,733	832,791,676	654,621,768	609,876,473	648,405,558	771,462,411
	Commercial Non-Demand	88,417,735	78,806,683	86,791,029	77,339,507	76,919,650	75,699,895	79,859,231	82,366,211	72,958,611	69,237,105	69,611,207	77,924,735
	Demand	1,749,682,947	1,564,460,595	1,734,589,114	1,625,415,189	1,703,041,185	1,788,725,995	1,951,554,122	1,976,730,945	1,825,229,266	1,781,157,082	1,682,503,784	1,713,352,604
	Street Lighting	19,985,435	16,491,381	16,657,458	13,967,378	12,533,750	11,732,068	11,555,885	11,513,805	13,199,336	15,269,966	17,002,570	19,027,367
Total kWh Sales in Month		2,656,968,522	2,336,947,256	2,508,850,283	2,270,681,520	2,370,934,147	2,624,021,431	2,974,068,972	2,903,402,637	2,566,008,980	2,475,540,627	2,417,523,118	2,581,767,118
Flags													
Rate Change		X											
Rate Periods		4	4	4	4	4	4	4	4	4	4	4	4
Rate Period Calculations													
Revenue Requirement for Rate Period		89,092,381											
Remaining true-up in current calendar year		169,451											
Revenue Carried-forward balance													
Revenue Needs During Remaining Rate Period		89,261,833											
Total kWh Sales in Rate Period		30,686,714,611											
RR/kWh Sales		\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909	\$ 0.002909
Weighting													
Transmission Demand Allocator													
	Residential	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
	Commercial Non-Demand	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
	Demand	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%	61%
	Street Lighting	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sales Allocator													
	Residential	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%	28%
	Commercial Non-Demand	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
	Demand	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%	68%
	Street Lighting	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
	Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Group Weighting (ratio of % of total demand"/% of total sale													
	Residential	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249	1.2249
	Commercial Non-Demand	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834	1.1834
	Demand	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055
	Street Lighting	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	Sales - Demand Group												
Annual kWh Sales		0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909	0.002909
Group Weighting Demand		0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055	0.9055
C&I Demand cost/kWh		0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634	0.002634
Applicable Months: C&I Demand in kWh Sales		21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828	21,096,442,828
Monthly Demand: C&I kW Demand		4,375,179	4,200,848	4,391,705	4,161,749	4,317,171	4,575,723	4,963,865	4,986,818	4,572,751	4,530,977	4,277,745	4,276,396
Applicable Months: C&I kW Demand		53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930	53,630,930
Conversion Factor: kWh to Kw		393	393	393	393	393	393	393	393	393	393	393	393
Weighted Cost /unit													
Residential kWh		0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563	0.003563
Commercial Non-Demand kWh		0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442	0.003442
Demand kW		1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000	1.036000
Street Lighting kWh		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
Revenues													
	Residential	2,846,418	2,412,823	2,390,106	1,973,758	2,060,980	2,664,638	3,317,508	2,967,237	2,332,417	2,172,990	2,310,269	2,748,721
	Commercial Non-Demand	304,334	271,253	298,735	266,203	264,757	260,559	274,875	283,504	251,124	238,314	239,602	268,217
	Demand	4,532,685	4,352,079	4,549,807	4,311,572	4,472,590	4,740,449	5,142,565	5,166,344	4,737,370	4,694,093	4,431,744	4,430,346
	Street Lighting	0	0	0	0	0	0	0	0	0	0	0	0
Monthly Forecast Totals		7,683,437	7,036,154	7,238,647	6,551,532	6,798,327	7,665,646	8,734,948	8,417,085	7,320,911	7,105,396	6,981,615	7,447,284
Actual Revenues													
Combined Actual & Forecast		7,683,437	7,036,154	7,238,647	6,551,532	6,798,327	7,665,646	8,734,948	8,417,085	7,320,911	7,105,396	6,981,615	7,447,284
Annual Total		88,980,983											

Universal Inputs									
Dates				Jan-14 Actual	Jan-15 Forecast	Jan-16 Forecast	Jan-17 Forecast		
Depreciation									
Current			Land	Line	Sub				
2007	Book Depreciation Life (yrs)		0.00	41.24	38.27				
2007	Net Salvage %		0.00%	-19.66%	0.00%				
2008	Book Depreciation Life (yrs)		0.00	55.56	40.10				
2008	Net Salvage %		0.00%	-18.12%	0.00%				
2009	Book Depreciation Life (yrs)		0.00	44.46	38.24				
2009	Net Salvage %		0.00%	-17.91%	0.00%				
2010	Book Depreciation Life (yrs)		0.00	44.49	38.22				
2010	Net Salvage %		0.00%	-17.76%	0.00%				
2011	Book Depreciation Life (yrs)		0.00	58.36	38.25				
2011	Net Salvage %		0.00%	-17.28%	0.00%				
2012	Book Depreciation Life (yrs)		0.00	58.36	38.25				
2012	Net Salvage %		0.00%	-17.28%	0.00%				
2013	Book Depreciation Life (yrs)		0.00	63.01	56.45				
2013	Net Salvage %		0.00%	-32.42%	-9.51%				
2014	Book Depreciation Life (yrs)		0.00	63.01	56.45				
2014	Net Salvage %		0.00%	-32.42%	-9.51%				
2015	Book Depreciation Life (yrs)		0.00	62.72	56.56				
2015	Net Salvage %		0.00%	-32.51%	-9.54%				
2016	Book Depreciation Life (yrs)		0.00	62.72	56.56				
2016	Net Salvage %		0.00%	-32.51%	-9.54%				
Net Salvage %		Land				0.00%	0.00%	0.00%	0.00%
		Line				-32.42%	-32.51%	-32.51%	-32.51%
		Sub				-9.51%	-9.54%	-9.54%	-9.54%
Book Depreciation Lives		Land				-	-	-	-
		Line				63.01	62.72	62.72	62.72
		Sub				56.45	56.56	56.56	56.56
Book Depreciation Rates (Composite)		Land				0.0000%	0.0000%	0.0000%	0.0000%
		Line				2.1015%	2.1126%	2.1126%	2.1126%
		Sub				1.9399%	1.9366%	1.9366%	1.9366%
Book Depreciation Rate: Final Period		Land							
		Line		0%					
		Sub		100%					
				100%					
Tax Rates									
Income Tax Rates									
State Income Tax Rate						9.8000%	9.8000%	9.8000%	9.8000%
Federal Income Tax Rate						35.0000%	35.0000%	35.0000%	35.0000%
Composite Income Tax Rate									
State Composite Income Tax Rate						41.3700%	41.3700%	41.3700%	41.3700%
Company Composite Income Tax Rate						40.8144%	40.8097%	40.8097%	40.8097%
Tax Depreciation Schedule: MACRS									
Annual		0		0.00%					
		1		5.00%					
		2		9.50%					
		3		8.55%					
		4		7.70%					
		5		6.93%					
		6		6.23%					
		7		5.90%					
		8		5.90%					
		9		5.91%					
		10		5.90%					
		11		5.91%					
		12		5.90%					
		13		5.91%					
		14		5.90%					
		15		5.91%					
		16		2.95%					
Tax Depreciation Schedule: MACRS									
Mid-Quarter			2010						
Year	Q1	Q2	Q3	Q4					
1	8.75%		6.25%	3.75%	1.25%				
2	9.13%		9.38%	9.63%	9.88%				
3	8.21%		8.44%	8.66%	8.89%				
4	7.39%		7.59%	7.80%	8.00%				
5	6.65%		6.83%	7.02%	7.20%				
6	5.99%		6.15%	6.31%	6.48%				
7	5.90%		5.91%	5.90%	5.90%				
8	5.91%		5.90%	5.90%	5.90%				
9	5.90%		5.91%	5.91%	5.90%				
10	5.91%		5.90%	5.90%	5.91%				
11	5.90%		5.91%	5.91%	5.90%				
12	5.91%		5.90%	5.90%	5.91%				
13	5.90%		5.91%	5.91%	5.90%				
14	5.91%		5.90%	5.90%	5.91%				
15	5.90%		5.91%	5.91%	5.90%				
16	0.74%		2.21%	3.69%	5.17%				
Bonus Depreciation Rate									
		2009	50.00%						
		2010	50.00%						
		2011	50.00%						
		2012	50.00%						
		2013	50.00%						
		2014	50.00%						
		2015	50.00%						
Cap Structure (Last Authorized)									
	Long Term Debt %					45.6000%	45.6100%	45.6100%	45.6100%
	Long Term Debt Cost (\$s as a % of total)					4.9000%	4.9400%	4.9400%	4.9400%
	Short Term Debt %					1.9000%	1.8900%	1.8900%	1.8900%
	Short Term Debt Cost (\$s as a % of total)					0.6200%	1.1200%	1.1200%	1.1200%
	Weighted Cost of Debt					2.24%	2.27%	2.27%	2.27%
	Common Stock %					52.5000%	52.5000%	52.5000%	52.5000%
	Common Stock Cost (\$s as a % of total)					9.7200%	9.7200%	9.7200%	9.7200%
	Preferred Stock %					0.0000%	0.0000%	0.0000%	0.0000%
	Preferred Stock Cost (\$s as a % of total)					0.0000%	0.0000%	0.0000%	0.0000%
	Weighted Cost of Equity					5.10%	5.10%	5.10%	5.10%
						7.34%	7.37%	7.37%	7.37%
Property Tax Rates									
	Percent Taxable					100.00%	100.00%	100.00%	100.00%
	Asset Rate					1.811%	1.714%	1.714%	1.714%
	Property Tax Rate					1.811%	1.714%	1.714%	1.714%
OATT									
	Total Cost of Capital					7.3400%	7.3700%	7.3700%	7.3700%
	Equity Gross-Up Rate					70.5611%	70.5611%	70.5611%	70.5611%
	Equity Gross-Up					3.5986%	3.5986%	3.5986%	3.5986%
	Total Cost of Capital incl Gross-Up for Taxes - Annual Rate					10.9386%	10.9686%	10.9686%	10.9686%
	Annual OATT Credit Factor					19.900%	18.69%	20.99%	20.99%
Allocators									
	MN 12-month CP demand (Electric Demand)					87.6729%	87.5039%	87.5039%	87.5039%
	NSPM 36-month CP demand (Interchange Electric) (1)					84.7923%	84.5789%	84.1349%	84.1349%
	Jurisdictional Allocator					74.3399%	74.0098%	73.6213%	73.6213%
(1) The 36 month IA allocations for 2015 and 2016 are based upon 2015 actuals and 2016 budgeted information which is consistent with page 13 of the DCC's comments									

(1) The 36 month IA allocations for 2015 and 2016 are based upon 2015 actuals and 2016 budgeted information which is consistent with page 13 of the DOC's comments.

Regional Expansion Criteria and Benefits													
	Jan-14 Actual	Feb-14 Actual	Mar-14 Actual	Apr-14 Actual	May-14 Actual	Jun-14 Actual	Jul-14 Actual	Aug-14 Actual	Sep-14 Actual	Oct-14 Actual	Nov-14 Actual	Dec-14 Actual	2014 Actual
Revenue													
Schedule 26	5,545,835	4,889,369	5,120,435	4,514,251	4,754,659	6,141,202	6,387,845	6,087,120	5,682,181	4,655,480	6,132,663	5,216,379	65,127,417
Schedule 26(a)	4,435,941	3,908,064	4,152,363	3,719,190	3,899,844	4,095,728	4,635,458	4,596,442	4,045,562	3,965,102	3,954,306	3,525,516	48,933,517
Total Revenue	9,981,776	8,797,433	9,272,798	8,233,441	8,654,503	10,236,929	11,023,303	10,683,562	9,727,743	8,620,583	10,086,969	8,741,894	114,060,934
Expense													
Schedule 26	4,966,410	4,255,830	4,440,339	3,932,451	5,113,258	5,066,056	6,235,165	5,556,824	5,088,687	3,995,908	4,396,895	4,683,086	57,730,909
Schedule 26(a)	1,531,859	1,351,839	1,466,063	1,375,206	1,408,286	1,482,978	1,717,319	1,746,555	1,451,547	1,398,959	1,375,544	1,226,535	17,532,690
Total Expense	6,498,269	5,607,670	5,906,402	5,307,656	6,521,544	6,549,034	7,952,484	7,303,380	6,540,234	5,394,867	5,772,439	5,909,621	75,263,599
Total	(3,483,507)	(3,189,763)	(3,366,396)	(2,925,785)	(2,132,959)	(3,687,896)	(3,070,819)	(3,380,182)	(3,187,509)	(3,225,716)	(4,314,530)	(2,832,274)	(38,797,335)
Demand Allocator	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
RECB Revenue Requirement	(2,589,634)	(2,371,266)	(2,502,575)	(2,175,024)	(1,585,639)	(2,741,577)	(2,282,843)	(2,512,823)	(2,369,590)	(2,397,993)	(3,207,416)	(2,105,509)	(28,841,888)
RECB in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Net RECB Revenue Requirements	(2,589,634)	(2,371,266)	(2,502,575)	(2,175,024)	(1,585,639)	(2,741,577)	(2,282,843)	(2,512,823)	(2,369,590)	(2,397,993)	(3,207,416)	(2,105,509)	(28,841,888)

Regional Expansion Criteria and Benefits	Jan-15 Actual	Feb-15 Actual	Mar-15 Actual	Apr-15 Actual	May-15 Actual	Jun-15 Actual	Jul-15 Actual	Aug-15 Actual	Sep-15 Forecast	Oct-15 Forecast	Nov-15 Forecast	Dec-15 Forecast	2015 Forecast
Revenue													
Schedule 26	6,211,131	5,551,066	5,039,524	5,431,295	5,443,990	6,118,289	7,124,823	7,112,583	6,361,555	5,243,117	5,075,478	5,398,769	70,111,619
Schedule 26(a)	5,229,225	4,641,332	4,716,403	4,046,105	4,336,571	4,760,734	4,849,856	5,051,676	4,197,975	4,076,900	4,098,811	4,216,489	54,222,077
Total Revenue	11,440,356	10,192,398	9,755,926	9,477,401	9,780,561	10,879,023	11,974,679	12,164,258	10,559,531	9,320,017	9,174,289	9,615,259	124,333,696
Expense													
Schedule 26	5,623,119	4,956,186	5,255,382	4,536,449	5,434,777	6,344,545	7,062,587	7,253,183	5,996,206	4,394,862	4,572,853	4,857,265	66,287,417
Schedule 26(a)	2,596,867	2,266,781	2,382,129	2,179,773	2,305,908	2,599,651	2,815,933	2,759,707	1,827,198	1,776,571	1,795,593	1,810,179	27,116,288
Total Expense	8,219,986	7,222,967	7,637,511	6,716,222	7,740,685	8,944,196	9,878,520	10,012,890	7,823,405	6,171,434	6,368,446	6,667,443	93,403,705
Total	(3,220,370)	(2,969,431)	(2,118,415)	(2,761,179)	(2,039,876)	(1,934,827)	(2,096,159)	(2,151,369)	(2,736,126)	(3,148,583)	(2,805,843)	(2,947,815)	(30,929,991)
Demand Allocator	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%
RECB Revenue Requirement	(2,383,390)	(2,197,671)	(1,567,835)	(2,043,544)	(1,509,709)	(1,431,962)	(1,551,364)	(1,592,224)	(2,025,002)	(2,330,261)	(2,076,600)	(2,181,673)	(22,891,236)
RECB in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Net RECB Revenue Requirements	(2,383,390)	(2,197,671)	(1,567,835)	(2,043,544)	(1,509,709)	(1,431,962)	(1,551,364)	(1,592,224)	(2,025,002)	(2,330,261)	(2,076,600)	(2,181,673)	(22,891,236)

Regional Expansion Criteria and Benefits	Jan-16 Forecast	Feb-16 Forecast	Mar-16 Forecast	Apr-16 Forecast	May-16 Forecast	Jun-16 Forecast	Jul-16 Forecast	Aug-16 Forecast	Sep-16 Forecast	Oct-16 Forecast	Nov-16 Forecast	Dec-16 Forecast	2016 Forecast
Revenue													
Schedule 26	6,621,692	6,526,403	6,972,059	6,354,350	7,075,701	8,063,367	9,500,792	9,370,587	8,397,502	6,848,973	7,279,516	7,274,374	90,285,317
Schedule 26(a)	5,309,971	4,687,590	4,791,963	4,255,947	4,588,654	5,019,943	5,783,275	5,492,678	4,611,824	4,486,467	4,599,849	4,403,226	58,031,388
Total Revenue	11,931,663	11,213,993	11,764,022	10,610,297	11,664,355	13,083,310	15,284,067	14,863,265	13,009,327	11,335,441	11,879,365	11,677,600	148,316,706
Expense													
Schedule 26	6,602,711	6,450,896	6,254,108	5,687,931	7,414,155	8,850,357	9,590,027	9,071,196	8,119,270	5,993,213	6,101,639	6,713,537	86,849,041
Schedule 26(a)	3,071,332	2,733,432	2,798,848	2,539,400	2,732,652	2,966,192	3,504,633	3,245,826	2,745,153	2,668,039	2,697,013	2,719,229	34,421,748
Total Expense	9,674,043	9,184,328	9,052,956	8,227,331	10,146,807	11,816,548	13,094,660	12,317,023	10,864,424	8,661,253	8,798,652	9,432,766	121,270,789
Total	(2,257,620)	(2,029,665)	(2,711,066)	(2,382,966)	(1,517,548)	(1,266,762)	(2,189,407)	(2,546,243)	(2,144,903)	(2,674,188)	(3,080,713)	(2,244,835)	(27,045,917)
Demand Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
RECB Revenue Requirement	(1,662,090)	(1,494,266)	(1,995,923)	(1,754,371)	(1,117,239)	(932,607)	(1,611,871)	(1,874,577)	(1,579,106)	(1,968,772)	(2,268,062)	(1,652,677)	(19,911,560)
RECB in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Net RECB Revenue Requirements	(1,662,090)	(1,494,266)	(1,995,923)	(1,754,371)	(1,117,239)	(932,607)	(1,611,871)	(1,874,577)	(1,579,106)	(1,968,772)	(2,268,062)	(1,652,677)	(19,911,560)

Regional Expansion Criteria and Benefits	Jan-17 Forecast	Feb-17 Forecast	Mar-17 Forecast	Apr-17 Forecast	May-17 Forecast	Jun-17 Forecast	Jul-17 Forecast	Aug-17 Forecast	Sep-17 Forecast	Oct-17 Forecast	Nov-17 Forecast	Dec-17 Forecast	2017 Forecast
Revenue													
Schedule 26	6,555,629	6,462,432	6,898,306	6,294,155	6,999,672	7,965,659	9,371,532	9,244,185	8,292,460	6,777,922	7,199,014	7,193,985	89,254,952
Schedule 26(a)	5,364,350	4,779,171	4,877,305	4,373,330	4,686,149	5,091,658	5,809,362	5,536,136	4,707,935	4,590,071	4,696,675	4,511,805	59,023,947
Total Revenue	11,919,979	11,241,603	11,775,611	10,667,485	11,685,822	13,057,317	15,180,894	14,780,321	13,000,395	11,367,992	11,895,689	11,705,790	148,278,899
Expense													
Schedule 26	6,597,750	6,453,938	6,242,106	5,678,534	7,417,284	8,798,355	9,509,094	9,010,222	8,071,967	5,960,006	6,072,041	6,671,888	86,483,187
Schedule 26(a)	4,399,512	3,921,404	4,013,963	3,646,859	3,920,299	4,250,745	5,012,608	4,646,411	3,937,989	3,828,877	3,869,873	3,901,307	49,349,847
Total Expense	10,997,262	10,375,342	10,256,069	9,325,394	11,337,584	13,049,100	14,521,702	13,656,633	12,009,956	9,788,883	9,941,914	10,573,196	135,833,034
Total	(922,717)	(866,261)	(1,519,542)	(1,342,092)	(348,238)	(8,217)	(659,192)	(1,123,687)	(990,439)	(1,579,109)	(1,953,775)	(1,132,594)	(12,445,865)
Demand Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
RECB Revenue Requirement	(679,316)	(637,753)	(1,118,707)	(988,066)	(256,377)	(6,050)	(485,306)	(827,273)	(729,174)	(1,162,561)	(1,438,395)	(833,831)	(9,162,810)
RECB in Base Rates	-	-	-	-	-	-	-	-	-	-	-	-	-
Net RECB Revenue Requirements	(679,316)	(637,753)	(1,118,707)	(988,066)	(256,377)	(6,050)	(485,306)	(827,273)	(729,174)	(1,162,561)	(1,438,395)	(833,831)	(9,162,810)

CAPX2020 - Brookings		Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Land, Line & Sub														
Rate Base														
CWIP		290,509,263	307,523,940	303,495,245	100,916,460	107,288,137	101,793,021	103,822,630	104,815,322	111,165,881	111,505,693	110,395,775	100,697,919	100,697,919
Plant In-Service		39,471,716	36,612,430	56,890,303	269,072,442	273,604,612	290,286,535	298,855,669	305,922,095	306,791,484	310,975,927	317,248,676	333,514,800	333,514,800
Less Accumulated Book Depreciation Reserve		141,153	157,109	189,528	424,115	848,372	1,290,897	1,755,330	2,233,148	2,717,512	3,206,175	3,698,530	4,201,683	4,201,683
Less Accumulated Deferred Taxes		(2,190,722)	(2,247,270)	(2,047,299)	1,384,059	7,620,675	14,120,263	20,937,911	27,975,629	35,109,975	42,309,499	49,570,108	57,044,199	57,044,199
End Of Month Rate Base		332,030,547	346,226,531	362,243,319	368,180,728	372,423,702	376,668,396	379,985,058	380,528,640	380,129,878	376,965,947	374,375,813	372,966,837	372,966,837
Return on Rate Base														
Debt Return		608,205	633,040	661,239	681,729	691,231	699,153	706,210	709,813	709,948	706,623	701,252	697,520	8,205,962
Equity Return		1,384,753	1,441,296	1,505,498	1,552,151	1,573,784	1,591,821	1,607,889	1,616,092	1,618,399	1,608,829	1,596,601	1,588,103	18,683,216
Total Return on Rate Base		1,992,958	2,074,336	2,166,737	2,233,880	2,265,015	2,290,973	2,314,098	2,325,904	2,326,347	2,315,451	2,297,854	2,285,623	26,889,178
Income Statement Items														
AFUDC Pre-Eligible		-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses														
Property Taxes		59,915	59,915	59,915	59,915	59,915	59,915	59,915	59,915	59,915	59,915	59,915	59,915	718,982
Book Depreciation		15,941	15,955	32,419	234,587	424,256	442,526	464,432	477,818	484,364	488,663	492,355	503,153	4,076,471
Deferred Taxes		(46,686)	(56,548)	199,970	3,431,358	6,236,617	6,499,588	6,817,648	7,037,718	7,134,346	7,199,524	7,260,610	7,474,091	59,188,235
Gross Up for Income Tax		1,024,885	1,074,874	857,710	(2,415,062)	(5,269,457)	(5,525,737)	(5,839,768)	(6,059,133)	(6,157,780)	(6,229,801)	(6,300,925)	(6,525,357)	(47,365,551)
Less OATT Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense		1,054,055	1,094,196	1,150,015	1,310,798	1,451,331	1,476,292	1,502,228	1,516,318	1,520,846	1,518,301	1,511,955	1,511,803	16,618,137
Revenue Requirement														
Total		3,047,013	3,168,533	3,316,752	3,544,679	3,716,346	3,767,265	3,816,326	3,842,222	3,847,193	3,833,752	3,809,808	3,797,426	43,507,315
MISO Determined Cost Allocations		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator		74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
Are costs eligible for recovery in the Rider?		1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement		2,265,146	2,355,483	2,465,669	2,635,109	2,762,727	2,800,580	2,837,052	2,856,303	2,859,998	2,850,006	2,832,207	2,823,001	32,343,281
Rider Eligible Revenue Requirement: Annual Totals		-	-	-	-	-	-	-	-	-	-	-	-	32,343,281

[illegible]

CAPX2020 - Brookings		Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Land, Line & Sub														
Rate Base														
CWIP		175,282	146,166	85,073	(179,262)	690,254	341,975	216,137	209,398	206,251	189,731	188,491	188,263	188,263
Plant In-Service		451,168,496	451,433,680	451,730,838	452,245,550	451,626,410	452,218,247	452,406,222	452,466,455	452,523,097	452,537,888	452,532,117	452,523,510	452,523,510
Less Accumulated Book Depreciation Reserve		13,024,037	13,737,784	14,451,532	15,165,280	15,679,027	16,592,775	17,306,523	18,020,271	18,734,018	19,447,766	20,161,514	20,875,261	20,875,261
Less Accumulated Deferred Taxes		79,372,972	79,768,636	80,164,301	80,559,965	80,955,629	81,351,294	81,746,958	82,142,622	82,538,287	82,933,951	83,329,615	83,725,280	83,725,280
End Of Month Rate Base		358,946,770	358,073,425	357,200,079	356,341,043	355,482,007	354,616,153	353,568,879	352,512,961	351,457,043	350,345,902	349,229,479	348,111,231	348,111,231
Return on Rate Base														
Debt Return		679,821	678,182	676,530	674,891	673,266	671,635	669,825	667,836	665,838	663,789	661,682	659,568	8,042,861
Equity Return		1,527,351	1,523,668	1,519,956	1,516,275	1,512,624	1,508,959	1,504,893	1,500,424	1,495,936	1,491,331	1,486,598	1,481,849	18,069,864
Total Return on Rate Base		2,207,171	2,201,850	2,196,486	2,191,166	2,185,890	2,180,593	2,174,718	2,168,260	2,161,775	2,155,120	2,148,279	2,141,417	26,112,724
Income Statement Items														
AFUDC Pre-Eligible		-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses														
Property Taxes		644,239	644,239	644,239	644,239	644,239	644,239	644,239	644,239	644,239	644,239	644,239	644,239	7,730,870
Book Depreciation		713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	8,564,973
Deferred Taxes		395,664	395,664	395,664	395,664	395,664	395,664	395,664	395,664	395,664	395,664	395,664	395,664	4,747,972
Gross Up for Income Tax		675,240	672,641	670,022	667,425	664,849	662,262	659,394	656,240	653,074	649,824	646,484	643,133	7,920,588
Less OATT Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense		2,428,891	2,426,292	2,423,673	2,421,076	2,418,500	2,415,913	2,413,045	2,409,891	2,406,725	2,403,475	2,400,135	2,396,785	28,964,402
Revenue Requirement														
Total		4,636,062	4,628,142	4,620,159	4,612,242	4,604,390	4,596,507	4,587,763	4,578,151	4,568,499	4,558,595	4,548,415	4,538,202	55,077,126
MISO Determined Cost Allocations		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator		73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?		1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement		3,413,130	3,407,299	3,401,422	3,395,593	3,389,812	3,384,009	3,377,572	3,370,495	3,363,389	3,356,098	3,348,603	3,341,084	40,548,507
Rider Eligible Revenue Requirement: Annual Totals		-	-	-	-	-	-	-	-	-	-	-	-	40,548,507

CPX2020 - Brookings		Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Land, Line & Sub														
Rate Base														
CWIP		162,318	160,568	156,407	161,267	119,154	53,950	1	1	1	1	1	1	1
Plant In-Service		452,436,511	452,325,318	452,216,537	452,126,393	452,028,480	451,950,007	451,954,401	451,954,401	451,954,401	451,954,401	451,954,401	451,954,401	451,954,401
Less Accumulated Book Depreciation Reserve		21,589,009	22,302,757	23,016,505	23,730,252	24,444,000	25,157,748	25,871,496	26,585,243	27,298,991	28,012,739	28,726,486	29,440,234	29,440,234
Less Accumulated Deferred Taxes		84,052,653	84,380,027	84,707,401	85,034,775	85,362,149	85,689,523	86,016,896	86,344,270	86,671,644	86,999,018	87,326,392	87,653,766	87,653,766
End Of Month Rate Base		346,957,167	345,803,102	344,649,038	343,522,633	342,341,485	341,156,687	340,066,009	339,024,888	337,983,766	336,942,645	335,901,523	334,860,402	334,860,402
Return on Rate Base														
Debt Return		657,419	655,236	653,053	650,896	648,713	646,475	644,323	642,307	640,337	638,368	636,398	634,429	7,747,954
Equity Return		1,477,020	1,472,116	1,467,211	1,462,365	1,457,461	1,452,434	1,447,598	1,443,068	1,438,643	1,434,219	1,429,794	1,425,369	17,407,298
Total Return on Rate Base		2,134,439	2,127,351	2,120,263	2,113,261	2,106,174	2,098,909	2,091,921	2,085,375	2,078,981	2,072,587	2,066,192	2,059,798	25,155,252
Income Statement Items														
AFUDC Pre-Eligible		-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses														
Property Taxes		646,387	646,387	646,387	646,387	646,387	646,387	646,387	646,387	646,387	646,387	646,387	646,387	7,756,650
Book Depreciation		713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	713,748	8,564,973
Deferred Taxes		327,374	327,374	327,374	327,374	327,374	327,374	327,374	327,374	327,374	327,374	327,374	327,374	3,928,486
Gross Up for Income Tax		709,616	706,155	702,694	699,275	695,815	692,267	688,855	685,659	682,537	679,415	676,292	673,170	8,291,750
Less OATT Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense		2,397,125	2,393,664	2,390,203	2,386,784	2,383,324	2,379,776	2,376,364	2,373,168	2,370,046	2,366,924	2,363,801	2,360,679	28,541,858
Revenue Requirement														
Total		4,531,564	4,521,015	4,510,467	4,500,044	4,489,498	4,478,685	4,468,286	4,458,543	4,448,026	4,439,510	4,429,994	4,420,477	53,697,110
MISO Determined Cost Allocations		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator		73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?		1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement		3,336,197	3,328,431	3,320,665	3,312,992	3,305,228	3,297,267	3,289,611	3,282,438	3,275,432	3,268,426	3,261,420	3,254,414	39,532,521
Rider Eligible Revenue Requirement: Annual Totals			-	-	-	-	-	-	-	-	-	-	-	39,532,521

CAPX2020 - Fargo Land, Line & Sub	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Rate Base													
CWIP	117,750,282	121,650,085	125,745,609	74,224,687	76,611,151	79,245,955	81,588,656	86,823,813	91,571,217	95,397,831	91,987,410	85,436,379	85,436,379
Plant In-Service	43,017,870	43,028,901	43,028,901	97,820,977	98,917,003	100,229,974	100,414,827	100,850,498	101,678,513	102,725,123	106,294,770	115,504,660	115,504,660
Less Accumulated Book Depreciation Reserve	1,410,851	1,461,813	1,512,776	1,611,493	1,758,923	1,908,353	2,058,988	2,210,166	2,362,450	2,515,499	2,668,627	2,829,070	2,829,070
Less Accumulated Deferred Taxes	5,263,787	5,455,728	5,641,581	6,387,117	7,723,031	9,063,131	10,410,102	11,761,433	13,117,408	14,472,815	15,836,358	17,225,561	17,225,561
End Of Month Rate Base	154,093,514	157,761,445	161,620,153	164,047,055	166,046,199	168,504,446	169,534,394	173,702,712	177,769,872	180,134,639	179,777,195	180,886,407	180,886,407
Return on Rate Base													
Debt Return	281,616	291,065	298,089	303,956	308,087	312,247	315,503	320,355	328,041	334,044	335,918	336,619	3,765,540
Equity Return	641,178	662,692	678,686	692,043	701,448	710,920	718,333	729,379	746,879	760,547	764,813	766,410	8,573,328
Total Return on Rate Base	922,794	953,756	976,775	995,999	1,009,535	1,023,167	1,033,835	1,049,733	1,074,920	1,094,591	1,100,730	1,103,030	12,338,867
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses													
Property Taxes	68,707	68,707	68,707	68,707	68,707	68,707	68,707	68,707	68,707	68,707	68,707	68,707	824,484
Book Depreciation	50,963	50,963	50,963	98,717	147,430	149,430	150,635	151,178	152,284	153,050	153,128	160,443	1,469,182
Deferred Taxes	197,521	191,941	185,853	745,536	1,335,915	1,340,099	1,346,971	1,351,331	1,355,975	1,355,408	1,363,543	1,389,203	12,159,296
Gross Up for Income Tax	250,325	271,216	288,730	(274,501)	(871,928)	(869,526)	(871,326)	(867,993)	(860,395)	(850,171)	(855,484)	(880,613)	(6,391,666)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	567,516	582,826	594,253	638,459	680,123	688,711	694,987	703,223	716,571	726,994	729,893	737,740	8,061,296
Revenue Requirement													
Total	1,490,310	1,536,582	1,571,028	1,634,458	1,689,658	1,711,878	1,728,822	1,752,957	1,791,491	1,821,585	1,830,623	1,840,769	20,400,163
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,107,895	1,142,293	1,167,900	1,215,054	1,256,090	1,272,608	1,285,204	1,303,146	1,331,792	1,354,164	1,360,883	1,368,426	15,165,454
Rider Eligible Revenue Requirement: Annual Totals													15,165,454

CAPX2020 - Fargo Land, Line & Sub	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Rate Base													
CWIP	86,746,294	88,954,608	89,312,119	193,159	462,239	1,223,446	778,520	920,189	(160,833)	124,052	72,873	(0)	(0)
Plant In-Service	115,649,025	115,965,801	116,292,719	207,395,125	207,391,412	205,621,184	205,529,241	206,685,238	208,508,367	208,610,800	208,843,862	208,989,344	208,989,344
Less Accumulated Book Depreciation Reserve	2,997,357	3,166,031	3,335,216	3,583,825	3,911,664	4,238,611	4,564,517	4,890,874	5,218,918	5,547,820	5,876,438	6,205,057	6,205,057
Less Accumulated Deferred Taxes	17,990,246	18,786,575	19,577,926	20,965,684	22,971,432	24,969,931	26,961,516	28,956,203	30,961,993	32,975,818	34,989,477	37,003,137	37,003,137
End Of Month Rate Base	181,407,716	182,957,803	182,691,696	183,038,775	180,970,555	177,433,089	174,781,729	173,758,351	172,166,623	170,211,215	168,056,819	165,781,151	165,781,151
Return on Rate Base													
Debt Return	342,670	344,629	345,843	345,920	344,292	338,990	333,137	329,661	327,187	323,832	319,945	315,755	4,011,862
Equity Return	769,875	774,277	777,005	777,177	773,520	761,608	748,456	740,648	735,091	727,553	718,820	709,406	9,013,435
Total Return on Rate Base	1,112,545	1,118,906	1,122,849	1,123,097	1,117,812	1,100,598	1,081,593	1,070,308	1,062,278	1,051,385	1,038,765	1,025,161	13,025,297
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses													
Property Taxes	164,988	164,988	164,988	164,988	164,988	164,988	164,988	164,988	164,988	164,988	164,988	164,988	1,979,851
Book Depreciation	168,287	168,674	169,185	248,609	327,839	326,946	325,906	326,357	328,044	328,903	328,618	328,618	3,375,987
Deferred Taxes	764,685	796,329	791,351	1,387,758	2,005,748	1,998,499	1,991,585	1,994,687	2,005,791	2,013,824	2,013,660	2,013,660	19,777,576
Gross Up for Income Tax	(239,302)	(268,581)	(261,562)	(871,775)	(1,506,779)	(1,507,766)	(1,509,971)	(1,518,655)	(1,533,939)	(1,547,479)	(1,553,473)	(1,560,115)	(13,879,395)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	858,657	861,410	863,962	929,580	991,796	982,667	972,508	967,377	964,883	960,236	953,793	947,150	11,254,018
Revenue Requirement													
Total	1,971,202	1,980,316	1,986,811	2,052,677	2,109,608	2,083,264	2,054,101	2,037,686	2,027,161	2,011,621	1,992,558	1,972,311	24,279,315
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,458,883	1,465,628	1,470,435	1,519,183	1,561,317	1,541,821	1,520,237	1,508,088	1,500,298	1,488,797	1,474,689	1,459,704	17,969,081
Rider Eligible Revenue Requirement: Annual Totals													17,969,081

CAPX2020 - Fargo Land, Line & Sub	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344
Less Accumulated Book Depreciation Reserve	6,533,675	6,862,293	7,190,912	7,519,530	7,848,148	8,176,767	8,505,385	8,834,003	9,162,622	9,491,240	9,819,858	10,148,476	10,148,476
Less Accumulated Deferred Taxes	37,183,047	37,362,958	37,542,868	37,722,779	37,902,689	38,082,599	38,262,510	38,442,420	38,622,330	38,802,241	38,982,151	39,162,062	39,162,062
End Of Month Rate Base	165,272,622	164,764,093	164,255,564	163,747,036	163,238,507	162,729,978	162,221,450	161,712,921	161,204,392	160,695,864	160,187,335	159,678,806	159,678,806
Return on Rate Base													
Debt Return	313,122	312,160	311,198	310,236	309,274	308,312	307,350	306,388	305,426	304,464	303,502	302,540	3,693,971
Equity Return	703,489	701,328	699,167	697,006	694,844	692,683	690,522	688,361	686,199	684,038	681,877	679,716	8,299,229
Total Return on Rate Base	1,016,611	1,013,488	1,010,365	1,007,241	1,004,118	1,000,995	997,872	994,748	991,625	988,502	985,379	982,256	11,993,199
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	3,582,261
Book Depreciation	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	3,943,420
Deferred Taxes	179,910	179,910	179,910	179,910	179,910	179,910	179,910	179,910	179,910	179,910	179,910	179,910	2,158,925
Gross Up for Income Tax	312,401	310,876	309,351	307,826	306,301	304,776	303,251	301,726	300,201	298,676	297,151	295,626	3,648,161
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	1,119,451	1,117,926	1,116,401	1,114,876	1,113,351	1,111,826	1,110,301	1,108,776	1,107,251	1,105,726	1,104,201	1,102,676	13,332,766
Revenue Requirement													
Total	2,136,062	2,131,414	2,126,766	2,122,118	2,117,469	2,112,821	2,108,173	2,103,525	2,098,877	2,094,228	2,089,580	2,084,932	25,325,965
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,572,597	1,569,175	1,565,753	1,562,331	1,558,909	1,555,487	1,552,065	1,548,643	1,545,221	1,541,799	1,538,376	1,534,954	18,645,309
Rider Eligible Revenue Requirement: Annual Totals													18,645,309

CAPX2020 - Fargo Land, Line & Sub	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Plant In-Service	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344	208,989,344
Less Accumulated Book Depreciation Reserve	10,477,095	10,805,713	11,134,331	11,462,950	11,791,568	12,120,186	12,448,805	12,777,423	13,106,041	13,434,659	13,763,278	14,091,896	14,091,896
Less Accumulated Deferred Taxes	39,312,125	39,462,189	39,612,252	39,762,316	39,912,380	40,062,443	40,212,507	40,362,571	40,512,634	40,662,698	40,812,761	40,962,825	40,962,825
End Of Month Rate Base	159,200,124	158,721,442	158,242,760	157,764,079	157,285,397	156,806,715	156,328,033	155,849,351	155,370,669	154,891,987	154,413,305	153,934,623	153,934,623
Return on Rate Base													
Debt Return	301,606	300,701	299,795	298,890	297,984	297,079	296,173	295,268	294,362	293,457	292,551	291,646	3,559,512
Equity Return	677,618	675,583	673,549	671,515	669,480	667,446	665,411	663,377	661,343	659,308	657,274	655,239	7,997,142
Total Return on Rate Base	979,224	976,284	973,344	970,404	967,464	964,525	961,585	958,645	955,705	952,765	949,825	946,885	11,556,655
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	298,522	3,582,261
Book Depreciation	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	328,618	3,943,420
Deferred Taxes	150,064	150,064	150,064	150,064	150,064	150,064	150,064	150,064	150,064	150,064	150,064	150,064	1,800,763
Gross Up for Income Tax	324,691	323,256	321,820	320,385	318,949	317,514	316,078	314,643	313,207	311,772	310,336	308,901	3,801,553
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	1,101,895	1,100,459	1,099,024	1,097,588	1,096,153	1,094,718	1,093,282	1,091,847	1,090,411	1,088,976	1,087,540	1,086,105	13,127,997
Revenue Requirement													
Total	2,081,119	2,076,744	2,072,368	2,067,993	2,063,617	2,059,242	2,054,867	2,050,491	2,046,116	2,041,740	2,037,365	2,032,990	24,684,652
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,532,147	1,528,926	1,525,705	1,522,484	1,519,262	1,516,041	1,512,820	1,509,599	1,506,377	1,503,156	1,499,935	1,496,714	18,173,166
Rider Eligible Revenue Requirement: Annual Totals													18,173,166

CAPX2020 - La Crosse Local Land, Line & Sub	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Rate Base													
CWIP	11,013,859	11,762,022	13,095,052	13,529,531	14,636,726	15,008,993	10,277,413	11,272,029	11,792,806	12,745,444	9,076,164	9,484,057	9,484,057
Plant In-Service	147,316	147,411	147,411	147,503	148,803	148,803	5,231,525	5,247,175	5,260,961	5,250,872	9,621,576	11,949,853	11,949,853
Less Accumulated Book Depreciation Reserve	-	-	-	0	0	0	4,187	12,575	20,985	29,398	37,823	46,279	46,279
Less Accumulated Deferred Taxes	(411,631)	(425,604)	(440,549)	(456,248)	(469,700)	(485,517)	(385,964)	(196,886)	(7,828)	180,738	370,057	559,115	559,115
End Of Month Rate Base	11,572,806	12,335,037	13,683,012	14,133,281	15,255,229	15,643,313	15,890,714	16,703,516	17,040,610	17,786,181	18,289,860	20,828,516	20,828,516
Return on Rate Base													
Debt Return	21,157	22,314	24,284	25,962	27,429	28,839	29,432	30,421	31,495	32,505	33,671	36,510	344,018
Equity Return	48,170	50,804	55,288	59,110	62,451	65,659	67,010	69,263	71,706	74,007	76,662	83,127	783,256
Total Return on Rate Base	69,326	73,118	79,572	85,071	89,880	94,498	96,442	99,684	103,201	106,512	110,333	119,637	1,127,274
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	222	222	222	222	222	222	222	222	222	222	222	222	2,668
Book Depreciation	-	-	-	0	0	0	4,187	8,387	8,411	8,412	8,425	8,456	46,279
Deferred Taxes	(12,776)	(13,974)	(14,944)	(15,699)	(13,452)	(15,818)	99,553	189,078	189,058	188,567	189,319	189,058	957,970
Gross Up for Income Tax	47,062	50,146	54,303	57,772	57,830	62,515	(54,582)	(144,595)	(142,850)	(140,725)	(139,621)	(134,793)	(427,538)
Less OATT Credit	20,663	21,793	23,712	25,346	26,762	28,142	29,019	30,402	31,450	32,435	33,567	36,334	339,624
Total Income Statement Expense	13,845	14,602	15,870	16,949	17,839	18,778	20,362	22,690	23,390	24,042	24,778	26,610	239,755
Revenue Requirement													
Total	83,171	87,720	95,442	102,021	107,719	113,276	116,804	122,374	126,591	130,554	135,111	146,247	1,367,029
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	61,830	65,211	70,951	75,842	80,078	84,209	86,832	90,972	94,107	97,054	100,441	108,720	1,016,247
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	1,016,247	1,016,247

CAPX2020 - La Crosse Local Land, Line & Sub	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Rate Base													
CWIP	9,495,770	10,673,992	12,341,336	13,723,089	17,394,374	21,138,333	25,558,006	31,520,623	37,288,244	44,193,914	48,893,475	41,339,166	41,339,166
Plant In-Service	12,459,656	12,372,600	12,143,847	12,129,693	12,081,761	12,170,461	12,254,630	12,839,013	14,008,227	14,202,877	15,127,389	26,704,257	26,704,257
Less Accumulated Book Depreciation Reserve	54,756	63,268	71,800	80,263	88,694	97,158	105,623	114,088	122,552	131,017	139,482	157,879	157,879
Less Accumulated Deferred Taxes	614,453	672,293	727,359	778,857	824,425	867,584	908,833	937,288	960,067	974,941	982,542	1,290,598	1,290,598
End Of Month Rate Base	21,286,218	22,311,030	23,686,024	24,993,662	28,563,016	32,344,051	36,798,180	43,308,260	50,213,851	57,290,833	62,898,840	66,594,947	66,594,947
Return on Rate Base													
Debt Return	39,834	41,236	43,506	46,043	50,656	57,608	65,397	75,767	88,456	101,682	113,679	122,480	846,342
Equity Return	89,494	92,644	97,744	103,444	113,808	129,428	148,927	170,226	198,734	228,447	255,403	275,174	1,901,474
Total Return on Rate Base	129,327	133,880	141,249	149,487	164,464	187,035	212,324	245,994	287,191	330,129	369,082	397,654	2,747,817
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses													
Property Taxes	17,069	17,069	17,069	17,069	17,069	17,069	17,069	17,069	17,069	17,069	17,069	17,069	204,831
Book Depreciation	8,477	8,513	8,532	8,463	8,431	8,465	8,465	8,465	8,465	8,465	8,465	18,397	111,600
Deferred Taxes	55,337	57,841	55,065	51,498	45,568	43,160	41,249	28,455	22,779	14,874	7,601	308,056	731,483
Gross Up for Income Tax	6,515	6,176	12,614	20,287	33,669	47,155	61,459	90,992	116,917	145,972	172,437	(121,104)	593,090
Less OATT Credit	40,506	41,768	43,834	46,128	50,314	56,609	63,652	73,073	84,557	96,536	107,403	115,892	820,270
Total Income Statement Expense	46,892	47,830	49,447	51,190	54,423	59,240	64,590	71,908	80,672	89,845	98,168	106,527	820,733
Revenue Requirement													
Total	176,219	181,710	190,697	200,677	218,887	246,275	276,914	317,901	367,863	419,974	467,251	504,181	3,568,550
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	130,420	134,483	141,134	148,521	161,998	182,268	204,944	235,278	272,255	310,822	345,812	373,143	2,641,078
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	-	2,641,078

CAPX2020 - La Crosse Local Land, Line & Sub	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	44,934,758	47,459,717	49,363,021	51,515,700	53,490,356	54,267,553	54,479,170	55,477,507	55,421	18,146	(94,242)	(0)	(0)
Plant In-Service	27,575,628	27,958,255	29,175,614	29,701,202	29,892,665	30,645,223	32,081,843	31,571,767	88,047,769	88,861,866	87,662,353	88,008,596	88,008,596
Less Accumulated Book Depreciation Reserve	186,509	215,634	245,123	274,888	304,888	335,292	366,809	399,163	481,239	613,736	746,436	878,899	878,899
Less Accumulated Deferred Taxes	1,282,612	1,271,392	1,257,739	1,241,669	1,223,307	1,203,798	1,185,659	1,168,262	1,297,599	1,576,860	1,856,566	2,135,754	2,135,754
End Of Month Rate Base	71,041,265	73,930,947	77,035,774	79,700,345	81,854,826	83,373,686	85,008,545	85,481,849	86,324,352	86,689,417	84,965,109	84,993,943	84,993,943
Return on Rate Base													
Debt Return	130,181	137,120	142,789	148,246	152,804	156,279	159,262	161,255	162,500	163,642	162,357	160,753	1,837,188
Equity Return	292,477	308,066	320,804	333,064	343,305	351,111	357,812	362,292	365,088	367,654	364,766	361,163	4,127,602
Total Return on Rate Base	422,658	445,186	463,594	481,310	496,109	507,389	517,074	523,548	527,588	531,296	527,122	521,916	5,964,790
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	38,145	38,145	38,145	38,145	38,145	38,145	38,145	38,145	38,145	38,145	38,145	38,145	457,734
Book Depreciation	28,630	29,125	29,489	29,766	30,000	30,404	31,518	32,354	82,076	132,496	132,700	132,463	721,020
Deferred Taxes	(7,986)	(11,220)	(13,653)	(16,070)	(18,362)	(19,508)	(18,139)	(17,397)	129,337	279,261	279,706	279,188	845,156
Gross Up for Income Tax	214,548	228,858	240,336	251,460	261,032	267,713	271,040	273,442	125,244	(26,379)	(28,873)	(30,885)	2,047,536
Less OATT Credit	146,089	153,246	159,085	164,690	169,373	172,987	176,240	178,434	189,412	200,416	199,153	197,480	2,106,606
Total Income Statement Expense	127,248	131,661	135,231	138,611	141,441	143,765	146,323	148,109	185,390	223,106	222,524	221,431	1,964,841
Revenue Requirement													
Total	549,905	576,846	598,825	619,921	637,550	651,155	663,397	671,657	712,979	754,402	749,647	743,347	7,929,631
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	404,848	424,682	440,863	456,394	469,372	479,389	488,402	494,483	524,904	555,401	551,900	547,262	5,837,899
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	5,837,899	5,837,899

CAPX2020 - La Crosse Local Land, Line & Sub	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596	88,008,596
Less Accumulated Book Depreciation Reserve	1,011,619	1,144,340	1,277,060	1,409,781	1,542,501	1,675,222	1,807,942	1,940,663	2,073,383	2,206,104	2,338,824	2,471,545	2,471,545
Less Accumulated Deferred Taxes	2,318,310	2,500,866	2,683,422	2,865,978	3,048,533	3,231,089	3,413,645	3,596,201	3,778,757	3,961,313	4,143,868	4,326,424	4,326,424
End Of Month Rate Base	84,678,667	84,363,390	84,048,114	83,732,838	83,417,561	83,102,285	82,787,009	82,471,732	82,156,456	81,841,180	81,525,903	81,210,627	81,210,627
Return on Rate Base													
Debt Return	160,482	159,886	159,289	158,693	158,096	157,500	156,904	156,307	155,711	155,114	154,518	153,922	1,886,422
Equity Return	360,554	359,214	357,874	356,535	355,195	353,855	352,515	351,175	349,835	348,495	347,155	345,815	4,238,217
Total Return on Rate Base	521,036	519,100	517,164	515,227	513,291	511,355	509,418	507,482	505,546	503,609	501,673	499,737	6,124,638
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses													
Property Taxes	125,712	125,712	125,712	125,712	125,712	125,712	125,712	125,712	125,712	125,712	125,712	125,712	1,508,545
Book Depreciation	132,720	132,720	132,720	132,720	132,720	132,720	132,720	132,720	132,720	132,720	132,720	132,720	1,592,646
Deferred Taxes	182,556	182,556	182,556	182,556	182,556	182,556	182,556	182,556	182,556	182,556	182,556	182,556	2,190,670
Gross Up for Income Tax	67,580	66,635	65,690	64,744	63,799	62,853	61,908	60,962	60,017	59,071	58,126	57,180	748,564
Less OATT Credit	216,114	215,509	214,904	214,299	213,695	213,090	212,485	211,880	211,275	210,670	210,065	209,460	2,553,447
Total Income Statement Expense	292,455	292,114	291,774	291,433	291,092	290,752	290,411	290,071	289,730	289,389	289,049	288,708	3,486,978
Revenue Requirement													
Total	813,491	811,214	808,937	806,660	804,383	802,107	799,830	797,553	795,276	792,999	790,722	788,445	9,611,617
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	598,903	597,227	595,550	593,874	592,198	590,521	588,845	587,169	585,493	583,816	582,140	580,464	7,076,199
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	-	7,076,199

CAPX2020 - La Crosse MISO		Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Land, Line & Sub														
Rate Base														
CWIP		56,571,645	59,440,471	58,414,288	60,107,626	40,114,657	41,018,178	44,276,038	46,771,266	48,392,557	48,657,483	48,939,023	49,527,420	49,527,420
Plant In-Service		4,170,249	3,934,744	5,081,269	5,081,435	26,962,759	26,777,452	26,810,007	26,859,875	26,914,351	26,984,747	27,678,259	27,661,424	27,661,424
Less Accumulated Book Depreciation Reserve		6,725	7,365	9,009	11,658	32,528	71,469	110,286	149,170	188,142	227,220	266,399	305,534	305,534
Less Accumulated Deferred Taxes		(699,495)	(751,616)	(591,039)	(614,117)	(319,496)	278,242	865,608	1,453,225	2,038,686	2,623,836	3,217,059	3,803,415	3,803,415
End Of Month Rate Base		61,434,664	64,119,466	64,077,587	65,791,520	67,364,384	67,445,920	70,112,151	72,028,746	73,080,081	72,791,174	73,133,824	73,079,895	73,079,895
Return on Rate Base														
Debt Return		111,059	117,184	119,651	121,211	124,279	125,823	128,388	132,665	135,435	136,147	136,197	136,466	1,524,503
Equity Return		252,858	266,803	272,419	275,972	282,956	286,472	292,311	302,049	308,356	309,976	310,091	310,704	3,470,967
Total Return on Rate Base		363,917	383,986	392,069	397,183	407,235	412,295	420,698	434,714	443,791	446,123	446,287	447,170	4,995,470
Income Statement Items														
AFUDC Pre-Eligible		-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses														
Property Taxes		6,967	6,967	6,967	6,967	6,967	6,967	6,967	6,967	6,967	6,967	6,967	6,967	83,604
Book Depreciation		640	640	1,644	2,648	20,871	38,940	38,817	38,885	38,971	39,078	39,179	39,135	299,450
Deferred Taxes		(53,398)	(52,122)	160,577	(23,078)	294,621	597,737	587,367	587,617	585,156	585,150	593,223	586,356	4,449,512
Gross Up for Income Tax		233,059	241,592	27,920	218,348	(101,785)	(409,445)	(394,713)	(388,097)	(381,441)	(379,980)	(388,160)	(380,700)	(2,103,403)
Less OATT Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense		187,268	197,078	197,108	204,886	220,674	234,200	238,437	245,371	249,958	251,215	251,210	251,758	2,729,163
Revenue Requirement														
Total		551,185	581,064	589,177	602,069	627,909	646,495	659,136	680,085	693,749	697,338	697,497	698,929	7,724,634
MISO Determined Cost Allocations		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator		74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
Are costs eligible for recovery in the Rider?		1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement		409,751	431,962	437,994	447,577	466,787	480,604	490,001	505,574	515,732	518,400	518,518	519,583	5,742,482
Rider Eligible Revenue Requirement: Annual Totals		-	-	-	-	-	-	-	-	-	-	-	-	5,742,482

CAPX2020 - La Crosse MISO		Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Land, Line & Sub														
Rate Base														
CWIP		49,908,215	50,137,700	50,193,220	50,175,412	50,359,071	50,420,273	50,609,310	29,893	44,274	44,193	33,131	1	1
Plant In-Service		27,682,538	27,829,980	27,843,751	27,635,726	27,677,797	27,792,205	27,828,548	76,582,965	76,813,607	77,017,246	77,204,537	77,387,509	77,387,509
Less Accumulated Book Depreciation Reserve		344,625	383,738	422,874	462,036	501,224	540,428	579,649	661,188	785,133	909,298	1,033,691	1,158,199	1,158,199
Less Accumulated Deferred Taxes		4,058,645	4,336,376	4,617,783	4,838,466	5,086,709	5,354,802	5,621,185	6,673,098	8,529,071	10,388,503	12,251,843	14,117,252	14,117,252
End Of Month Rate Base		73,187,482	73,247,566	72,996,313	72,510,636	72,448,935	72,317,248	72,237,023	69,278,571	67,543,678	65,763,639	63,952,134	62,112,058	62,112,058
Return on Rate Base														
Debt Return		138,345	138,503	138,322	137,625	137,108	136,925	136,724	133,850	129,411	126,087	122,690	119,236	1,594,825
Equity Return		310,818	311,174	310,768	309,202	308,039	307,628	307,178	300,721	290,747	283,278	275,646	267,886	3,583,087
Total Return on Rate Base		449,163	449,678	449,091	446,828	445,147	444,553	443,902	434,571	420,158	409,365	398,336	387,122	5,177,911
Income Statement Items														
AFUDC Pre-Eligible		-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses														
Property Taxes		39,512	39,512	39,512	39,512	39,512	39,512	39,512	39,512	39,512	39,512	39,512	39,512	474,141
Book Depreciation		39,091	39,112	39,136	39,162	39,189	39,203	39,222	81,539	123,945	124,165	124,394	124,508	852,665
Deferred Taxes		255,230	277,731	281,407	220,683	248,243	268,094	266,382	1,051,913	1,855,973	1,859,433	1,863,339	1,865,410	10,313,837
Gross Up for Income Tax		(41,856)	(64,632)	(68,681)	(7,640)	(36,666)	(57,272)	(55,838)	(864,235)	(1,694,076)	(1,702,887)	(1,712,269)	(1,719,863)	(8,025,916)
Less OATT Credit		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense		291,977	291,723	291,374	291,716	290,277	289,537	289,278	308,728	325,354	320,223	314,975	309,566	3,614,727
Revenue Requirement														
Total		741,140	741,400	740,464	738,544	735,424	734,090	733,180	743,299	745,512	729,587	713,311	696,688	8,792,639
MISO Determined Cost Allocations		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator		74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%
Are costs eligible for recovery in the Rider?		1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement		548,516	548,709	548,016	546,595	544,286	543,299	542,625	550,115	551,752	539,966	527,920	515,618	6,507,417
Rider Eligible Revenue Requirement: Annual Totals		-	-	-	-	-	-	-	-	-	-	-	-	6,507,417

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CAPX2020 - La Crosse MISO - WI Land, Line & Sub	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14	Total
Rate Base													
CWIP	27,600,696	28,574,992	33,173,468	34,016,644	37,030,785	42,979,064	51,576,228	60,996,891	69,765,407	78,950,974	86,794,578	96,125,094	96,125,094
Plant In-Service	3,515,175	3,516,561	3,517,125	3,519,498	3,520,571	3,521,170	3,521,482	3,522,725	3,515,636	3,515,636	6,348,328	6,607,701	6,607,701
Less Accumulated Book Depreciation Reserve	-	-	-	-	-	-	-	-	-	-	-	186	186
Less Accumulated Deferred Taxes	(319,070)	(351,777)	(390,905)	(429,466)	(458,420)	(495,525)	(540,833)	(605,372)	(681,171)	(765,180)	(867,159)	(972,920)	(972,920)
End Of Month Rate Base	31,434,941	32,443,330	37,081,497	37,965,608	41,009,776	46,995,759	55,638,543	65,124,987	73,962,214	83,231,791	94,010,066	103,705,529	103,705,529
Return on Rate Base													
Debt Return	58,165	59,620	64,890	70,044	73,710	82,138	95,792	112,713	129,815	146,714	165,426	184,535	1,243,561
Equity Return	132,428	135,741	147,740	159,475	167,823	187,012	218,098	256,623	295,560	334,037	376,639	420,146	2,831,322
Total Return on Rate Base	190,593	195,361	212,630	229,519	241,533	269,150	313,890	369,335	425,375	480,752	542,065	604,680	4,074,883
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	5,304	5,304	5,304	5,304	5,304	5,304	5,304	5,304	5,304	5,304	5,304	5,304	63,648
Book Depreciation	-	-	-	-	-	-	-	-	-	-	-	186	186
Deferred Taxes	(30,561)	(32,708)	(39,128)	(38,561)	(28,954)	(37,105)	(45,308)	(64,539)	(75,799)	(84,010)	(101,979)	(105,761)	(684,412)
Gross Up for Income Tax	124,713	129,248	144,283	151,984	148,044	169,925	200,252	247,113	286,110	321,661	370,107	404,676	2,698,116
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	99,456	101,844	110,460	118,727	124,394	138,123	160,248	187,878	215,615	242,955	273,433	304,405	2,077,538
Revenue Requirement													
Total	290,049	297,205	323,090	348,246	365,927	407,273	474,138	557,213	640,990	723,707	815,497	909,085	6,152,421
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%	74.34%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	215,622	220,942	240,185	258,886	272,030	302,767	352,474	414,232	476,511	538,003	606,240	675,813	4,573,701
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	4,573,701	4,573,701

CPX2020 - La Crosse MISO - WI	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Land, Line & Sub													
Rate Base													
CWIP	100,049,540	104,362,921	108,132,890	112,120,897	117,142,686	120,604,203	121,364,844	123,243,957	17,982,272	(211,173)	(47,122)	26,448	26,448
Plant In-Service	6,678,113	6,942,710	7,386,839	8,060,420	8,410,459	8,449,282	8,929,344	9,061,831	116,419,317	137,054,901	139,278,171	141,681,701	141,681,701
Less Accumulated Book Depreciation Reserve	559	932	1,305	1,789	2,643	3,773	5,228	7,024	103,276	310,430	535,964	765,260	765,260
Less Accumulated Deferred Taxes	(1,064,021)	(1,115,112)	(1,185,698)	(1,257,970)	(1,319,791)	(1,377,896)	(1,401,830)	(1,445,219)	901,648	6,440,260	12,831,943	19,326,548	19,326,548
End Of Month Rate Base	107,791,117	112,419,812	116,704,121	121,437,498	126,870,293	130,427,608	131,690,791	133,733,983	133,396,664	130,093,038	125,864,142	121,616,340	121,616,340
Return on Rate Base													
Debt Return	200,041	208,283	216,713	225,242	234,858	243,361	247,920	251,048	252,661	249,217	242,093	234,075	2,805,512
Equity Return	449,430	467,948	486,888	506,051	527,654	546,758	557,002	564,028	567,653	559,916	543,909	525,896	6,303,133
Total Return on Rate Base	649,471	676,231	703,601	731,293	762,512	790,119	804,922	815,075	820,314	809,133	786,002	759,971	9,108,644
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses													
Property Taxes	9,438	9,438	9,438	9,438	9,438	9,438	9,438	9,438	9,438	9,438	9,438	9,438	113,262
Book Depreciation	373	373	373	484	854	1,129	1,455	1,796	96,252	207,154	225,534	229,296	765,075
Deferred Taxes	(91,101)	(51,091)	(70,585)	(72,273)	(61,821)	(58,105)	(23,935)	(43,389)	2,346,867	5,538,612	6,391,683	6,494,605	20,299,468
Gross Up for Income Tax	410,358	382,477	415,792	431,041	435,587	445,264	417,522	442,389	(2,001,282)	(5,273,229)	(6,157,570)	(6,275,613)	(16,327,265)
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	329,068	341,198	355,018	368,691	384,059	397,727	404,481	410,235	451,275	481,976	469,084	457,727	4,850,540
Revenue Requirement													
Total	978,539	1,017,429	1,058,620	1,099,984	1,146,571	1,187,846	1,209,403	1,225,310	1,271,589	1,291,109	1,255,086	1,217,698	13,959,184
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%	74.01%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	724,215	752,997	783,483	814,096	848,575	879,123	895,077	906,850	941,101	955,548	928,887	901,216	

CAPX2020 - La Crosse MISO - WI	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Land, Line & Sub													
Rate Base													
CWIP	113,432	132,292	176,928	191,302	65,081	117,662	72,086	0	0	0	0	0	0
Plant In-Service	141,869,717	142,145,857	143,031,220	143,156,847	143,533,067	143,530,487	143,616,063	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148
Less Accumulated Book Depreciation Reserve	996,609	1,228,339	1,460,999	1,694,459	1,927,989	2,161,519	2,395,409	2,628,579	2,862,110	3,095,640	3,329,170	3,562,700	3,562,700
Less Accumulated Deferred Taxes	19,520,808	19,715,363	19,910,690	20,106,689	20,302,735	20,498,780	20,694,826	20,890,872	21,086,918	21,282,963	21,479,009	21,675,055	21,675,055
End Of Month Rate Base	121,465,731	121,334,446	121,836,462	121,547,001	121,367,425	120,987,849	120,598,273	120,188,697	119,759,121	119,329,545	118,899,969	118,470,394	118,470,394
Return on Rate Base													
Debt Return	229,915	229,649	229,999	230,200	229,757	229,228	228,500	227,744	226,951	226,138	225,325	224,513	2,737,919
Equity Return	516,549	515,950	516,738	517,190	515,193	515,005	513,371	511,672	509,889	508,063	506,238	504,412	6,151,271
Total Return on Rate Base	746,465	745,599	746,737	747,390	745,950	744,233	741,871	739,417	736,840	734,201	731,563	728,925	8,889,190
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	202,379	202,379	202,379	202,379	202,379	202,379	202,379	202,379	202,379	202,379	202,379	202,379	2,428,549
Book Depreciation	231,348	231,730	232,658	233,462	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	2,797,440
Deferred Taxes	194,260	194,555	195,327	195,999	196,046	196,046	196,046	196,046	196,046	196,046	196,046	196,046	2,348,506
Gross Up for Income Tax	165,674	164,950	164,715	164,347	163,595	162,757	161,604	160,405	159,147	157,859	156,571	155,282	1,936,905
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	793,662	793,614	795,079	796,187	795,550	794,712	793,559	792,360	791,102	789,814	788,526	787,237	9,511,400
Revenue Requirement													
Total	1,540,126	1,539,212	1,541,816	1,543,577	1,541,500	1,538,944	1,535,429	1,531,777	1,527,942	1,524,015	1,520,089	1,516,162	18,400,590
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,133,861	1,133,189	1,135,106	1,136,402	1,134,873	1,132,991	1,130,403	1,127,714	1,124,891	1,122,000	1,119,109	1,116,219	13,546,757
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	-	13,546,757

CPX2020 - La Crosse MISO - WI	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Land, Line & Sub													
Rate Base													
CWIP	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant In-Service	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148	143,708,148
Less Accumulated Book Depreciation Reserve	3,796,230	4,029,671	4,263,291	4,496,821	4,730,351	4,963,881	5,197,412	5,430,942	5,664,472	5,898,002	6,131,532	6,365,063	6,365,063
Less Accumulated Deferred Taxes	21,843,863	22,012,672	22,181,480	22,350,289	22,519,097	22,687,906	22,856,714	23,025,523	23,194,332	23,363,140	23,531,949	23,700,757	23,700,757
End Of Month Rate Base	118,068,055	117,665,716	117,263,377	116,861,039	116,458,700	116,056,361	115,654,022	115,251,684	114,849,345	114,447,006	114,044,667	113,642,329	113,642,329
Return on Rate Base													
Debt Return	223,726	222,965	222,204	221,443	220,682	219,920	219,159	218,398	217,637	216,876	216,115	215,354	2,634,479
Equity Return	502,644	500,934	499,224	497,514	495,804	494,095	492,385	490,675	488,965	487,255	485,545	483,835	5,918,874
Total Return on Rate Base	726,370	723,899	721,428	718,957	716,486	714,015	711,544	709,073	706,602	704,131	701,660	699,189	8,553,354
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	205,274	205,274	205,274	205,274	205,274	205,274	205,274	205,274	205,274	205,274	205,274	205,274	2,463,284
Book Depreciation	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	233,530	2,802,362
Deferred Taxes	168,809	168,809	168,809	168,809	168,809	168,809	168,809	168,809	168,809	168,809	168,809	168,809	2,025,703
Gross Up for Income Tax	181,910	180,703	179,497	178,290	177,084	175,877	174,671	173,464	172,257	171,051	169,844	168,638	2,103,287
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	789,522	788,316	787,109	785,903	784,696	783,490	782,283	781,076	779,870	778,663	777,457	776,250	9,394,635
Revenue Requirement													
Total	1,515,892	1,512,215	1,508,537	1,504,860	1,501,182	1,497,505	1,493,827	1,490,149	1,486,472	1,482,794	1,479,117	1,475,439	17,947,989
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	1,116,020	1,113,313	1,110,605	1,107,898	1,105,190	1,102,483	1,099,775	1,097,068	1,094,360	1,091,653	1,088,945	1,086,238	13,213,546
Rider Eligible Revenue Requirement: Annual Totals												13,213,546	13,213,546

Docket No. E002/M-15-891
Reply Comments
Attachment 14-Updated
Big Stone-Brookings
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Big Stone-Brookings Land, Line & Sub	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	8,258,464	9,701,302	11,801,369	14,542,558	17,678,439	21,210,755	25,165,872	29,497,649	33,765,393	37,513,347	41,261,300	44,161,770	44,161,770
Plant In-Service	276,879	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178
Less Accumulated Book Depreciation Reserve	1,024	1,063	1,101	1,140	1,178	1,217	1,256	1,294	1,333	1,371	1,410	1,449	1,449
Less Accumulated Deferred Taxes	(56,610)	(69,180)	(84,171)	(102,461)	(124,760)	(151,610)	(183,577)	(221,215)	(264,752)	(313,816)	(368,075)	(426,979)	(426,979)
End Of Month Rate Base	8,590,929	10,350,598	12,465,616	15,225,058	18,383,199	21,942,327	25,929,372	30,298,747	34,609,990	38,406,969	42,209,144	45,168,478	45,168,478
Return on Rate Base													
Debt Return	15,025	17,916	21,580	26,191	31,788	38,141	45,279	53,182	61,393	69,062	76,249	82,645	538,451
Equity Return	33,757	40,251	48,484	58,843	71,418	85,692	101,727	119,485	137,931	155,161	171,309	185,677	1,209,735
Total Return on Rate Base	48,782	58,166	70,065	85,033	103,205	123,833	147,006	172,667	199,324	224,223	247,559	268,322	1,748,186
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	308	308	308	308	308	308	308	308	308	308	308	308	3,702
Book Depreciation	39	39	39	39	39	39	39	39	39	39	39	39	463
Deferred Taxes	(10,749)	(12,571)	(14,990)	(18,291)	(22,298)	(26,850)	(31,967)	(37,638)	(43,537)	(49,064)	(54,260)	(58,903)	(381,117)
Gross Up for Income Tax	34,820	41,266	49,552	60,239	73,213	87,944	104,496	122,829	141,882	159,696	176,408	191,299	1,243,645
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	24,418	29,043	34,909	42,295	51,262	61,441	72,876	85,538	98,692	110,979	122,495	132,743	866,693
Revenue Requirement													
Total	73.201	87.209	104.974	127.329	154.468	185.274	219.882	258.205	298.016	335.202	370.054	401.065	2,614.879
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	53,891	64,205	77,283	93,741	113,721	136,401	161,880	190,094	219,404	246,780	272,439	295,269	1,925,108
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	1,925,108	1,925,108

Big Stone-Brookings Land, Line & Sub	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	47,438,899	54,200,131	56,535,610	58,871,090	61,206,569	63,532,632	65,670,365	67,676,267	63,592,137	65,004,150	66,228,197	(2,537)	(2,537)
Plant In-Service	581,178	581,178	581,178	581,178	581,178	581,178	581,178	581,178	6,633,545	6,716,117	6,744,653	73,757,145	73,757,145
Less Accumulated Book Depreciation Reserve	1,487	1,526	1,564	1,603	1,642	1,680	1,719	1,757	6,680	16,553	26,515	95,486	95,486
Less Accumulated Deferred Taxes	(489,587)	(559,078)	(634,851)	(713,982)	(796,480)	(882,350)	(971,472)	(1,063,644)	(1,138,537)	(1,195,400)	(1,254,014)	133,625	133,625
End Of Month Rate Base	48,508,177	55,338,862	57,750,076	60,164,647	62,592,586	64,994,480	67,221,297	69,319,332	71,357,539	72,899,115	74,200,349	73,525,496	73,525,496
Return on Rate Base													
Debt Return	88,603	98,222	106,963	111,528	116,098	120,667	125,054	129,145	133,057	136,443	139,132	139,724	1,444,635
Equity Return	199,063	220,675	240,314	250,569	260,838	271,101	280,959	290,149	298,938	306,545	312,586	313,917	3,245,655
Total Return on Rate Base	287,665	318,897	347,277	362,096	376,936	391,768	406,013	419,294	431,995	442,988	451,718	453,641	4,690,289
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	830	830	830	830	830	830	830	830	830	830	830	830	9,962
Book Depreciation	39	39	39	39	39	39	39	39	4,922	9,873	9,962	68,971	94,037
Deferred Taxes	(62,605)	(69,491)	(75,773)	(79,130)	(82,498)	(85,870)	(89,122)	(92,172)	(74,893)	(56,863)	(58,614)	1,387,640	560,607
Gross Up for Income Tax	204,532	226,829	247,116	257,787	268,480	279,173	289,457	299,062	287,583	274,500	280,554	(1,198,456)	1,716,618
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	142,796	158,207	172,211	179,526	186,851	194,172	201,203	207,760	218,442	228,339	232,733	258,985	2,381,224
Revenue Requirement													
Total	430,461	477,104	519,489	541,622	563,787	585,940	607,216	627,053	650,437	671,327	684,450	712,626	7,071,513
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	316,911	351,250	382,454	398,750	415,068	431,377	447,040	461,645	478,861	494,240	503,901	524,645	5,206,141
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	5,206,141	5,206,141

[illegible]

[illegible]

LaCrosse - Madison Land, Line & Sub	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Total
Rate Base													
CWIP	14,127,425	14,833,662	15,775,312	17,187,786	19,777,322	24,485,570	28,840,700	33,643,113	38,869,268	44,707,496	49,933,651	56,148,539	56,148,539
Plant In-Service	2,443,890	2,924,121	3,442,028	3,969,352	4,496,676	5,024,000	5,551,323	6,078,647	6,605,971	7,133,295	7,651,202	8,169,109	8,169,109
Less Accumulated Book Depreciation Reserve	49,095	50,744	52,394	54,043	55,692	57,342	58,991	60,640	62,290	63,939	65,588	67,238	67,238
Less Accumulated Deferred Taxes	(61,665)	(68,613)	(76,019)	(84,075)	(93,229)	(104,377)	(118,002)	(134,132)	(153,007)	(174,911)	(199,850)	(227,928)	(227,928)
End Of Month Rate Base	16,583,874	17,775,651	19,240,965	21,187,170	24,311,535	29,556,606	34,451,034	39,795,252	45,565,956	51,951,763	57,719,115	64,478,338	64,478,338
Return on Rate Base													
Debt Return	30,431	32,498	35,012	38,238	43,034	50,950	60,541	70,225	80,737	92,236	103,730	115,578	753,211
Equity Return	68,370	73,014	78,660	85,910	96,685	114,470	136,016	157,773	181,393	207,225	233,051	259,670	1,692,236
Total Return on Rate Base	98,801	105,512	113,672	124,148	139,719	165,420	196,557	227,998	262,130	299,461	336,781	375,248	2,445,447
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	2,818	2,818	2,818	2,818	2,818	2,818	2,818	2,818	2,818	2,818	2,818	2,818	33,820
Book Depreciation	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	19,792
Deferred Taxes	(6,606)	(6,948)	(7,406)	(8,056)	(9,154)	(11,148)	(13,625)	(16,130)	(18,875)	(21,905)	(24,938)	(28,079)	(172,869)
Gross Up for Income Tax	55,087	58,714	63,167	68,947	77,674	92,265	110,002	127,918	147,393	168,722	190,049	212,046	1,371,985
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	52,949	56,234	60,229	65,359	72,988	85,584	100,845	116,256	132,986	151,285	169,579	188,435	1,252,727
Revenue Requirement													
Total	151,750	161,746	173,900	189,507	212,707	251,004	297,402	344,254	395,116	450,746	506,360	563,683	3,698,174
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	111,720	119,080	128,028	139,518	156,597	184,792	218,951	253,444	290,890	331,845	372,789	414,991	2,722,645
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	2,722,645	2,722,645

LaCrosse - Madison Land, Line & Sub	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Total
Rate Base													
CWIP	60,785,880	65,423,222	70,154,729	74,950,268	79,851,272	84,754,159	90,051,597	96,060,922	102,117,330	107,959,042	112,715,314	117,642,966	117,642,966
Plant In-Service	8,781,182	9,393,254	10,099,491	10,805,728	11,511,966	12,218,203	12,924,440	13,630,677	14,336,914	15,024,319	15,683,473	16,342,628	16,342,628
Less Accumulated Book Depreciation Reserve	68,887	70,536	72,186	73,835	75,484	77,134	78,783	80,432	82,082	83,731	85,380	87,029	87,029
Less Accumulated Deferred Taxes	(286,890)	(350,712)	(419,452)	(493,204)	(572,067)	(656,107)	(745,538)	(840,937)	(942,703)	(1,050,767)	(1,164,485)	(1,283,406)	(1,283,406)
End Of Month Rate Base	69,785,065	75,096,652	80,601,487	86,175,366	91,859,820	97,551,335	103,642,792	110,452,104	117,314,866	123,950,397	129,477,892	135,181,971	135,181,971
Return on Rate Base													
Debt Return	126,991	137,034	147,264	157,743	168,392	179,151	190,296	202,498	215,430	228,197	239,701	250,324	2,243,021
Equity Return	285,310	307,874	330,859	354,401	378,325	402,499	427,538	454,952	484,005	512,689	538,535	562,402	5,039,386
Total Return on Rate Base	412,301	444,908	478,123	512,144	546,716	581,650	617,834	657,450	699,434	740,885	778,236	812,726	7,282,407
Income Statement Items													
AFUDC Pre-Eligible	-	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Taxes	11,669	11,669	11,669	11,669	11,669	11,669	11,669	11,669	11,669	11,669	11,669	11,669	140,026
Book Depreciation	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	1,649	19,792
Deferred Taxes	(58,962)	(63,821)	(68,740)	(73,752)	(78,862)	(84,040)	(89,432)	(95,399)	(101,766)	(108,064)	(113,718)	(118,921)	(1,055,478)
Gross Up for Income Tax	261,745	282,639	303,892	325,632	347,743	370,099	393,285	418,736	445,752	472,438	496,461	518,627	4,637,050
Less OATT Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income Statement Expense	216,101	232,136	248,469	265,198	282,199	299,378	317,172	336,655	357,304	377,692	396,061	413,024	3,741,389
Revenue Requirement													
Total	628,401	677,043	726,592	777,342	828,915	881,028	935,005	994,105	1,056,739	1,118,577	1,174,298	1,225,751	11,023,796
MISO Determined Cost Allocations	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Jurisdictional Allocator	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%	73.62%
Are costs eligible for recovery in the Rider?	1	1	1	1	1	1	1	1	1	1	1	1	1
Rider Eligible Revenue Requirement	462,637	498,448	534,927	572,290	610,258	648,624	688,363	731,873	777,985	823,511	864,533	902,414	8,115,864
Rider Eligible Revenue Requirement: Annual Totals	-	-	-	-	-	-	-	-	-	-	-	8,115,864	8,115,864

Northern States Power Company
State of Minnesota
Transmission Cost Recovery Rider (TCR)
ADIT Adjustment - Pro-Rate Method

Docket No. E002/M-15-891
Reply Comments
Attachment A-Updated
Page 1 of 1

	Annual	Monthly
Debt Return %	2.2700%	0.1892%
Equity Return %	5.1000%	0.4250%
Tax RR on Equity Return @ 41.37 CTR	<u>3.5986%</u>	<u>0.2999%</u>
Rate Base Revenue Requirement Factor	10.9686%	0.9141%

			2016			
Days/Month		Pro-Rate	Monthly	Average Mo	Pro-Rated	Average Mo
	Pro-Rate Days	Factor	DT Expense	ADIT	DT Expense	Pro-Rate ADIT
31 Jan	335	0.917808	815,943.55	407,971.77	748,879.70	374,439.85
28 Feb	307	0.841096	810,840.14	1,221,363.62	681,994.31	1,089,876.85
31 Mar	276	0.756164	806,302.21	2,029,934.80	609,697.02	1,735,722.51
30 Apr	246	0.673973	800,606.27	2,833,389.04	539,586.69	2,310,364.37
31 May	215	0.589041	793,255.21	3,630,319.78	467,259.92	2,813,787.67
30 Jun	185	0.506849	785,562.95	4,419,728.85	398,162.04	3,246,498.65
31 Jul	154	0.421918	779,338.96	5,202,179.81	328,816.99	3,609,988.16
31 Aug	123	0.336986	771,905.05	5,977,801.81	260,121.43	3,904,457.37
30 Sep	93	0.254795	909,995.33	6,818,752.01	231,861.82	4,150,449.00
31 Oct	62	0.169863	1,051,362.21	7,799,430.78	178,587.55	4,355,673.69
30 Nov	32	0.087671	1,043,578.15	8,846,900.96	91,491.78	4,490,713.36
31 Dec	1	0.002740	1,035,276.18	9,886,328.12	2,836.37	4,537,877.43
365	Totals			59,074,101.34		36,619,848.91
			Mth RR Factor	0.9141%		0.9141%
			Annual RR	(539,967.73)		(334,724.29)
				Total Company RR Adjustment		205,243.44

Input Data

Monthly DT Expense	2016
Jan	815,944
Feb	810,840
Mar	806,302
Apr	800,606
May	793,255
Jun	785,563
Jul	779,339
Aug	771,905
Sep	909,995
Oct	1,051,362
Nov	1,043,578
Dec	1,035,276

MN Transmission Demand	87.5039%
NSPM Interchange Demand	<u>84.1349%</u>
Net MN Allocation	73.6213%

MN Jurisdiction RR Adjustment	151,102.93
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CERTIFICATE OF SERVICE

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

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

xx electronic filing

DOCKET NO. E002/M-15-891

Dated this 3rd day of June 2016

/s/

Jim Erickson

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