

Minnesota Energy Resources Corporation 2685 145th Street West Rosemount, MN 55068 www.minnesotaenergyresources.com

February 28, 2020

Will Seuffert Executive Secretary Minnesota Public Utilities Commission 121 Seventh Place East, Suite 350 St. Paul, MN 55101

VIA ELECTRONIC FILING

Re: 2019 Revenue Decoupling Mechanism Adjustment Calculation Docket No. G011/M-20-

Dear Mr. Seuffert:

On July 13, 2012, in Docket No. G011/GR-10-977, the Minnesota Public Utilities Commission ("Commission") issued its Findings of Fact, Conclusions, and Order, authorizing Minnesota Energy Resources Corporation ("MERC") to implement a revenue decoupling pilot program. On December 21, 2012, the Commission issued an Order approving final implementation effective January 1, 2013, for a period of three years. By Order dated August 11, 2015, the Commission extended MERC's decoupling pilot until such time as the Commission makes a determination as to its permanence. On October 31, 2016, in Docket No. G011/GR-15-736, the Commission issued Findings of Fact, Conclusions, and Order extending MERC's pilot revenue-decoupling program for an additional three years. Most recently, on December 26, 2018, the Commission issued Findings of Fact, Conclusions, and Order in Docket No. G011/GR-17-563, approving modifications to MERC's decoupling effective January 1, 2019, including removal of MERC's general service Small Commercial and Industrial ("C&I") customer class from decoupling. As discussed in this filing, in accordance with MERC's tariffs, while decoupling was terminated for the Small C&I class effective January 1, 2019, MERC has calculated a reconciliation adjustment for calendar year 2017 to be applicable to the Small C&I class March 1, 2020 through February 28, 2021.

In accordance with the Commission's Orders and MERC's tariffs, no later than March 1 of each year, MERC is required to file annually with the Commission a calculation of the revenue decoupling mechanism ("RDM") adjustments, as well as any applicable reconciliation adjustment calculations, to be effective for each customer class. Adjustments shall be effective with bills rendered on or after March 1 and shall continue for 12 months. Enclosed for filing, please find MERC's RDM adjustment calculations for the RDM adjustment effective March 1, 2020. Consistent with Ordering Paragraph 3 of the Commission's February 6, 2019, Order in Docket

Mr. Will Seuffert February 28, 2020 Page 2

Nos. G011/GR-10-977 and G011/GR-15-736, MERC is submitting this filing in a separate docket.

Page 1 of 7 shows the calculation of the Residential RDM refund rate to be effective March 1, 2020, by dividing the net of the 2019 RDM and the remaining 2017 regulatory asset/liability by the forecasted sales approved in Docket No. G011/GR-17-563. This page also shows the Small C&I RDM to be effective March 1, 2020, by dividing the 2017 Reconciliation Adjustment by forecasted sales approved in Docket No. G011/GR-17-563. Notably, while the Small C&I customer class is no longer subject to decoupling, there is a remaining 2017 reconciliation adjustment for the Small C&I customer class.

Pages 2 through 5 of 7 show the month-to-month calculation of the RDM based on the final distribution rates, less the conservation cost recovery charge, approved by the Commission's December 26, 2018, Order in Docket No. G011/GR-17-563. Page 6 of 7 shows the forecasted sales and customer counts approved in Docket No. G011/GR-17-563 and used as the basis for the RDM calculation, versus the actual sales and customer counts experienced in 2019. Note that Page 6 of 7 only provides actual sales and customer counts for the Residential customer class, as the Small C&I customer class was removed from the RDM effective January 1, 2019.

In accordance with the Commission's August 17, 2016, Order in Docket No. G011/GR-10-977, MERC is also including a reconciliation adjustment calculation for 2017. A monthly tracker reconciling actual Residential and Small C&I billed surcharges against the approved Decoupling surcharge amount is provided as page 7 of 7. As can be seen, this shows the calculation of the over-collected amounts of the 2017 surcharge to the Residential customer class of \$399,861.47 and the undercollected amounts of the 2017 surcharge to the Small C&I class of \$40,447.21. Table 1, below, summarizes the proposed 2020 RDM adjustment calculations.

Table 1: 2020 RDM Adjustment Calculations

	Residential	Small C&I
2019 RDM	(\$3,994,174.37)	Not Applicable
Surcharge/(Refund)		
2017 Reconciliation	(\$399,861.47)	\$40,447.21
Adjustment		
Total	(\$4,394,035.84)	\$40,447.21
Surcharge/(Refund)		
Forecasted Sales	183,783,848	9,089,669
Surcharge/(Refund)	(\$0.02391)	\$0.00445
Rate, per therm		

Additionally, MERC provides a summary of estimated bill impacts from the proposed RDM factors as submitted in this filing in Table 2, below:

Table 2: Summary of RDM Rate and Estimated Bill Impacts

Customer Class	RDM Per Therm Credit	Average Usage	Monthly Bill Impact of RDM Credit	Annual Estimated Bill Impact
Residential	(\$0.02391)	874	(\$1.74)	(\$20.89)
Small C&I	\$0.00445	999	\$0.37	\$4.45

Consistent with the Commission's December 5, 2018, Order Responding to Changes in Federal Tax Law in Docket No. E,G999/CI-17-895, which required utilities to reflect the Tax Cuts and Jobs Act ("TCJA") changes back to January 1, 2018, in any periodic revenue decoupling adjustments, the impacts of the TCJA are incorporated into MERC's RDM adjustment calculations. In particular, the month-to-month calculation of the RDM shown on pages 2 through 5 of 7 is based on MERC's final distribution rates approved in Docket No. G011/GR-17-563, which incorporate the 2018 impacts of the TCJA.

In accordance with the Commission's prior orders and MERC's Tariff Sheet No. 7.19, MERC will submit its annual Decoupling Evaluation Report for the calendar year January 1, 2019, through December 31, 2019, on or before May 1, 2020.

Please contact me at (414) 221-4208 if you have any questions regarding the information in this filing. Thank you for your attention to this matter.

Mr. Will Seuffert February 28, 2020 Page 4

Sincerely yours,

Joylyn Hoffman Malueg Project Specialist 3

Minnesota Energy Resources Corporation

Enclosure cc: Service List

		Residential		S	Small C&I
2019 RDM Surcharge/(refund)	\$	(3,994,174.37)			
2017 Reconciliation Adjustment	\$	(399,861.47)	9	\$	40,447.21
Total Surcharge/(refund)	\$	(4,394,035.84)		\$	40,447.21
Forecasted Sales		183,783,848			9,089,669
Surcharge/(Refund) Rate	\$	(0.02391)		\$	0.00445
Average Annual Impact Average Monthly Impact	\$ \$	(20.89) (1.74)		\$	4.45 0.37

Income

Minnesota Energy Resources Corporation RDM Baseline Commission Order Jan-19

				Baseline				Actua	Is			<u>Balance</u>	Income Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E]	Actual Sales Therms [F]	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I]	RDM Recoveries (Refunds) [J]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	34,736,929	\$ 0.21733	\$ [A] x [B] 7,549,376.78	213,938	[C] / [D] \$ 35.29	40,435,709	[F] x [B] \$ 8,787,892.74	219,262	[G]/[H]	{[E]-[I]} x [D] \$ (1,024,763.02) \$	(1,024,763.02) \$	1,024,763.02
3 4	General Service - Small Commercial and Industrial Total Small C&I	1,874,505	\$ 0.19298	\$ 361,741.97	9,199	\$ 39.32	-	\$ -	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Feb-19

				Baseline				Actuals	3			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	 Distribution Revenues [C] [A] x [B]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E] [C] / [D]	Actual Sales Therms [F]	 Distribution Revenues [G] [F] x [B]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I] [G]/[H]	RDM Recoveries (Refunds) [J] {[E]-[I]} x [D]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	63,789,067	\$ 0.21733	\$ 13,863,277.93	212,647	\$ 65.19	75,958,673	\$ 16,508,098.51	216,835	\$ 76.13	\$ (2,326,358.18)	(2,326,358.18) \$	1,301,595.16
3 4	General Service - Small Commercial and Industrial Total Small C&I	3,480,318	\$ 0.19298	\$ 671,631.76	9,183	\$ 73.14	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Mar-19

				В	Baseline				Actuals	i			Balance	Statement Activity
<u>Ln</u>	Rate Class	Test Year Sales Therms [A]	Distribution Charges Revenues [C] [A] x [B]		Customers Avg Monthly [D]	Distribution Revenues Per Customer [E]	Actual Sales Therms [F]	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I]	RDM Recoveries (Refunds) [J]	Recoveries (Refunds) Capped		
1 2	General Service - Residential Total Residential	87,391,057	\$ 0.21733		x [B] 992,698.42	211,563	[C] / [D] \$ 89.77	104,896,999	[F] x [B] \$ 22,797,264.90	216,079	[G]/[H] \$ 105.50	{[E]-[I]} x [D] \$ (3,327,885.99) \$	(3,327,885.99) \$	1,001,527.81
3 4	General Service - Small Commercial and Industrial Total Small C&I	4,679,912	\$ 0.19298	\$ 9	903,129.41	9,139	\$ 98.82	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Apr-19

				Baseline				Actuals				Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	Distribution Revenues [C] [A] x [B]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E] [C] / [D]	Actual Sales Therms [F]	Distribution Revenues [G] [F] x [B]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I] [G]/[H]	RDM Recoveries (Refunds) [J] {[E]-[I]} × [D]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	101,201,904	\$ 0.21733	\$ 21,994,209.80	210,636	\$ 104.42	119,579,696	\$ 25,988,255.44	215,698	\$ 120.48	\$ (3,382,814.16)	(3,382,814.16) \$	54,928.17
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,310,402	\$ 0.19298	\$ 1,024,801.37	9,029	\$ 113.50	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order May-19

				Baseline				Actuals	5			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E]	Actual Sales Therms [F]	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer	RDM Recoveries (Refunds) [J]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	108,350,442	\$ 0.21733	[A] x [B] \$ 23,547,801.56	210,648	[C] / [D] \$ 111.79	127,364,649	[F] x [B] \$ 27,680,159.28	215,645	[G]/[H]	{[E]-[I]} x [D] \$ (3,490,437.36) \$	(3,490,437.36) \$	107,623.20
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,620,359	\$ 0.19298	\$ 1,084,616.87	9,044	\$ 119.93	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Jun-19

				Baseline				Actuals	5			<u>Balance</u>	Income Statement Activity
Ln	Rate Class	Test Year Sales Therms	Distribution Charges	Distribution Revenues	Customers Avg Monthly	Distribution Revenues Per Customer	Actual Sales Therms	Distribution Revenues	Customers Avg Monthly	Distribution Revenues Per Customer	RDM Recoveries (Refunds)	Recoveries (Refunds) Capped	
1	General Service - Residential	[A]	[B]	[C] [A] x [B]	[D]	[E] [C] / [D]	[F]	[G] [F] x [B]	[H]	[I] [G]/[H]	[J] {[E]-[I]} × [D]		
2	Total Residential	110,914,490	\$ 0.21733	\$ 24,105,046.11	210,744	\$ 114.38	133,387,653	\$ 28,989,138.74	215,543	\$ 134.49	\$ (4,238,061.84) \$	(3,994,174.37) \$	503,737.01
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,704,057	\$ 0.19298	\$ 1,100,768.91	9,064	\$ 121.44	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Income

Minnesota Energy Resources Corporation RDM Baseline Commission Order Jul-19

				Baseline				Actual	s			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms	Distribution Charges [B]	 Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E]	Actual Sales Therms	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer	RDM Recoveries (Refunds)	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	[A] 112,420,440	\$ 0.21733	\$ [A] x [B] 24,432,334.22	210,755	[C]/[D] \$ 115.93	138,530,087	[F] x [B] \$ 30,106,743.92	215,457	[G]/[H] \$ 139.73	{[E]-[I]} x [D] \$ (5,015,969.00) \$	(3,994,174.37) \$	-
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,730,953	\$ 0.19298	\$ 1,105,959.30	9,079	\$ 121.82	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Aug-19

				Baseline				Actuals	s			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Customer	Actual Sales Therms [F]	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer	RDM Recoveries (Refunds)	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	114,194,203	\$ 0.21733	\$ [A] x [B] 24,817,826.13	210,675	[C]/[D] \$ 117.80	140,955,869	[F] x [B] \$ 30,633,939.12	215,097	[G]/[H] \$ 142.42	{[E]-[I]} x [D] \$ (5,186,818.50) \$	(3,994,174.37) \$	-
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,772,856	\$ 0.19298	\$ 1,114,045.74	9,088	\$ 122.58	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Sep-19

				Baseline					Actuals	5			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	 Distribution Revenues [C] [A] x [B]	Customers Avg Monthly [D]	Per	stribution evenues Customer [E] C] / [D]	Actual Sales Therms [F]	Distribution Revenues [G] [F] x [B]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I] [G]/[H]	RDM Recoveries (Refunds) [J] {[E]-[I]} x [D]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	119,007,573	\$ 0.21733	\$ 25,863,915.83	210,574	\$	122.83	144,217,513	\$ 31,342,792.21	214,849	\$ 145.88	\$ (4,853,730.70) \$	(3,994,174.37) \$	-
3 4	General Service - Small Commercial and Industrial Total Small C&I	5,967,814	\$ 0.19298	\$ 1,151,668.73	9,091	\$	126.68	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Income

Minnesota Energy Resources Corporation RDM Baseline Commission Order Oct-19

				Baseline				Actuals	3			Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	 Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Customer [E]	Actual Sales Therms [F]	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer [I]	RDM Recoveries (Refunds) [J]	Recoveries (Refunds) Capped	
1 2	General Service - Residential Total Residential	131,721,775	\$ 0.21733	\$ [A] x [B] 28,627,093.35	210,498	[C]/[D] \$ 136.00	156,564,981	[F] x [B] \$ 34,026,267.43	214,733	[G]/[H]	{[E]-[i]} × [D] \$ (4,727,785.08) \$	(3,994,174.37) \$	-
3 4	General Service - Small Commercial and Industrial Total Small C&I	6,547,130	\$ 0.19298	\$ 1,263,465.13	9,094	\$ 138.93	-	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Minnesota Energy Resources Corporation RDM Baseline Commission Order Nov-19

				Baseline				Actuals	3			Balance	Statement Activity	
Ln	Rate Class	Test Year Sales Therms [A]	Distribution Charges [B]	 Distribution Revenues [C]	Customers Avg Monthly [D]	Distribution Revenues Per Custom [E]	Sales	Distribution Revenues [G]	Customers Avg Monthly [H]	Distribution Revenues Per Customer	RDM Recoveries (Refunds)	Recoveries (Refunds) Capped		
1 2	General Service - Residential Total Residential	152,640,362	\$ 0.21733	\$ [A] x [B] 33,173,329.86	210,340	[C]/[D] \$ 157.7	178,783,734	[F] x [B] 38,855,069.02	214,788	[G]/[H] \$ 180.90	{[E]-[I]} x [D] \$ (4,877,784.60) \$	(3,994,174.37) \$		-
3 4	General Service - Small Commercial and Industrial Total Small C&I	7,520,172	\$ 0.19298	\$ 1,451,242.78	9,091	\$ 159.6	<u>4</u> -	\$ -	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	

Minnesota Energy Resources Corporation RDM Baseline Commission Order Dec-19

					Baseline						Actuals				Balance	Statement Activity
Ln	Rate Class	Test Year Sales Therms	Distribution Charges		Distribution Revenues	Customers Avg Monthly	Re	ribution venues Customer	Actual Sales Therms	Distrib Rever	nues	Customers Avg Monthly	Distribution Revenues Per Customer	RDM Recoveries (Refunds)	Recoveries (Refunds) Capped	
		[A]	[B]		[C] [A] x [B]	[D]	[C	[E] :] / [D]	[F]	[G [F] x		[H]	[I] [G]/[H]	[J] {[E]-[I]} x [D]		
1	General Service - Residential						_							• (1100 === 0.0)		
2	Total Residential	183,783,848 873.78	\$ 0.21733	\$	39,941,743.67	210,331	\$	189.90	207,368,285 964	\$ 45,06	7,349.49	215,212	\$ 209.41	\$ (4,103,557.81) \$	(3,994,174.37) \$	-
	General Service - Small															
3	Commercial and Industrial			_						_						
4	Total Small C&I	9,089,669	\$ 0.19298	\$	1,754,124.31	9,097	\$	192.82	#DIV/0!	\$	-	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Forecasted Sales

General Service - Residential Total Residential	January 34,736,929	February 29,052,138	March 23,601,990	April 13,810,847	May 7,148,538	June 2,564,048	July 1,505,950	August 1,773,763	September 4,813,370	October 12,714,202	November 20,918,587	December 31,143,486	Total 183,783,848	
		-,,		-,,-	, -,	, ,-	, ,	, , , , , , , , , , , , , , , , , , , ,	, , , , ,	, , , , , , , , , , , , , , , , , , ,	-,,			
General Service - Small Commercial and Industrial														
Total Small C&I	1,874,505	1,605,813	1,199,594	630,490	309,957	83,698	26,896	41,903	194,958	579,316	973,042	1,569,497	9,089,669	
Forcasted Customers														
General Service - Residential January February March April May June July August September October November December Total														
Total Residential	213,938	211,355	209,396	207,853	210,700	211,219	210,824	210,116	209,762	209,814	208,760	210,234	2,523,971	
General Service - Small Commercial and Industrial														
Total Small C&I	9,199	9,166	9,051	8,701	9,105	9,159	9,174	9,149	9,118	9,119	9,059	9,159	109,159	
						Actual Sales								
General Service - Residential	January	February	March	April	May	June	July	August	September	October	November	December	Total	
Total Residential	40,435,709	35,522,964	28,938,326	14,682,697	7,784,953	6,023,004	5,142,434	2,425,782	3,261,644	12,347,468	22,218,753	28,584,551	207,368,285	
General Service - Small Commercial and Industrial Total Small C&I													-	
					Ac	tual Customers								
General Service - Residential	January	February	March	April	May	June	July	August	September	October	November	December	Total	
Total Residential	219,262	214,408	214,566	214,557	215,431	215,032	214,944	212,578	212,866	213,688	215,334	219,881	2,582,547	
General Service - Small Commercial and Industrial Total Small C&I														

(359,414.26)

	Residential			Smal	<u>ي</u> ا	Summary				
	Activity		End Bal.	Activity		End Bal.	Activity		End Bal.	
Beginning Balance		\$	2,957,786.29		\$	210,369.14	\$;	3,168,155.43	
Mar-18	\$ (500,256.68)	•	2,457,529.61	\$ (18,210.97)	т	192,158.17	\$ (518,467.65) \$		2,649,687.78	
Apr-18	\$ (390,095.96)	\$	2,067,433.65	\$ (19,315.90)	\$	172,842.27	\$ (409,411.86) \$	5	2,240,275.92	
May-18	\$ (225,523.79)	\$	1,841,909.86	\$ (12,305.38)	\$	160,536.89	\$ (237,829.17) \$;	2,002,446.75	
Jun-18	\$ (75,569.27)	\$	1,766,340.59	\$ (2,796.82)	\$	157,740.07	\$ (78,366.09) \$	5	1,924,080.66	
Jul-18	\$ (56,849.39)	\$	1,709,491.20	\$ (1,467.01)	\$	156,273.06	\$ (58,316.40) \$	5	1,865,764.26	
Aug-18	\$ (41,437.30)	\$	1,668,053.90	\$ (1,287.48)	\$	154,985.58	\$ (42,724.78) \$	5	1,823,039.48	
Sep-18	\$ (60,859.18)	\$	1,607,194.72	\$ (1,286.08)	\$	153,699.50	\$ (62,145.26) \$	5	1,760,894.22	
Oct-18	\$ (112,091.32)	\$	1,495,103.40	\$ (4,523.11)	\$	149,176.39	\$ (116,614.43) \$	5	1,644,279.79	
Nov-18	\$ (272,388.34)	\$	1,222,715.06	\$ (17,915.93)	\$	131,260.46	\$ (290,304.27) \$	5	1,353,975.52	
Dec-18	\$ (515,106.23)	\$	707,608.83	\$ (20,433.41)	\$	110,827.05	\$ (535,539.64) \$	5	818,435.88	
Jan-19	\$ (476,484.61)	\$	231,124.22	\$ (27,966.53)	\$	82,860.52	\$ (504,451.14) \$	5	313,984.74	
Feb-19	\$ (630,985.69)	\$	(399,861.47)	\$ (42,413.31)	\$	40,447.21	\$ (673,399.00) \$	5	(359,414.26)	

(399,861.47)

Mar-19

40,447.21

CERTIFICATE OF SERVICE

I, Kristin M. Stastny, hereby certify that on the 28th day of February, 2020 on behalf of Minnesota Energy Resources Corporation (MERC), I electronically filed a true and correct copy of the enclosed Revenue Decoupling Adjustment Calculation on www.edockets.state.mn.us. Said documents were also served via U.S. mail and electronic service as designated on the attached service list.

Dated this 28th day of February, 2020.

/s/ Kristin M. Stastny
Kristin M. Stastny

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Michael	Ahern	ahern.michael@dorsey.co m	Dorsey & Whitney, LLP	50 S 6th St Ste 1500 Minneapolis, MN 554021498	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Generic Notice	Commerce Attorneys	commerce.attorneys@ag.st ate.mn.us	Office of the Attorney General-DOC	445 Minnesota Street Suite 1400 St. Paul, MN 55101	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Sharon	Ferguson	sharon.ferguson@state.mn .us	Department of Commerce	85 7th Place E Ste 280 Saint Paul, MN 551012198	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Daryll	Fuentes	dfuentes@usg.com	USG Corporation	550 W Adams St Chicago, IL 60661	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Brian	Meloy	brian.meloy@stinson.com	STINSON LLP	50 S 6th St Ste 2600 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Andrew	Moratzka	andrew.moratzka@stoel.co m	Stoel Rives LLP	33 South Sixth St Ste 4200 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Catherine	Phillips	catherine.phillips@we- energies.com	We Energies	231 West Michigan St Milwaukee, WI 53203	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Generic Notice	Residential Utilities Division	residential.utilities@ag.stat e.mn.us	Office of the Attorney General-RUD	1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Elizabeth	Schmiesing	eschmiesing@winthrop.co m	Winthrop & Weinstine, P.A.	225 South Sixth Street Suite 3500 Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Will	Seuffert	Will.Seuffert@state.mn.us	Public Utilities Commission	121 7th PI E Ste 350 Saint Paul, MN 55101	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List

First Name	Last Name	Email	Company Name	Address	Delivery Method	View Trade Secret	Service List Name
Colleen	Sipiorski	Colleen.Sipiorski@wecener gygroup.com	Minnesota Energy Resources Corporation	700 North Adams St Green Bay, WI 54307	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Kristin	Stastny	kstastny@taftlaw.com	Taft Stettinius & Hollister LLP	2200 IDS Center 80 South 8th St Minneapolis, MN 55402	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Eric	Swanson	eswanson@winthrop.com	Winthrop & Weinstine	225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List
Mary	Wolter	mary.wolter@wecenergygr oup.com	Minnesota Energy Resources Corporation (HOLDING)	231 West Michigan St Milwaukee, WI 53203	Electronic Service	No	GEN_SL_Minnesota Energy Resources Corporation_General Service List