



414 Nicollet Mall
Minneapolis, Minnesota 55401-1993

July 7, 2022

Will Seuffert
Executive Secretary
Minnesota Public Utilities Commission
121 7th Place East, Suite 350
St. Paul, MN 55101

—Via Electronic Filing—

Re: COMPLIANCE - COMBINED 2020 MYRP REFUND

- 1) PROPERTY TAX TRUE-UP
- 2) ANNUAL INCENTIVE COMPENSATION
- 3) DOE TWELFTH SETTLEMENT PAYMENT

DOCKET Nos. E002/M-19-688, E002/GR-92-1185, G002/GR-92-1186,
E,G002/M-21-369, E002/M-21-815

Dear Mr. Seuffert:

Northern States Power Company, doing business as Xcel Energy, submits this confirmation of a combined refund issuance in the form of a single credit to electric customer accounts pursuant to the Minnesota Public Utilities Commission's April 20, 2022 Orders in the above-noted dockets. The refund was due to a true-up of 2020 actual property tax to operate consistently with the true-up established in the 2016 multi-year rate plan (MYRP) in Docket No. E002/GR-15-826, a 2020 annual incentive compensation plan (AIP) credit, and the U.S. Department of Energy's (DOE) twelfth payment as part of a Settlement for the DOE's partial breach of its contract to take spent nuclear fuel.

Following is a recap of the refund elements and process results.

True-Up to 2020 Property Tax Expense Actuals

Our July 1, 2021 Property Tax True-Up Report and Combined Refund Plan compliance filing¹ showed a reduction of approximately \$12.3 million in actual 2020 property tax owed by the Company compared to projected levels in the MYRP. This element of the combined refund was allocated to each customer class based on how 2020 property

¹ Docket Nos. E002/M-19-688, E002/GR-92-1185, G002/GR-92-1186, E,G002/M-21-369.

taxes were allocated using Commission-approved methods in the MYRP, and included interest at a rate of 4.31 percent, which is the Company's Commission-ordered 2019 cost of short-term debt.² See Attachments A and B.

2020 Annual Incentive Compensation Credit

As noted in our May 28, 2021 Annual Report regarding our 2020 Incentive Compensation Plan,³ the Company paid approximately \$2.1 million less in 2020 electric utility incentive compensation costs in Minnesota than recovered through rates. We allocated AIP refund dollars to each customer class based on 2019 revenues approved by the Commission in the Company's last rate case (Docket No. E002/GR-15-826) and applied a 3.25 percent interest rate, pursuant to the April 20, 2022 Order. See Attachments C and D.

DOE Twelfth Settlement Payment

Our November 24, 2021 petition⁴ requesting approval of a credit mechanism for funds received from extensions of the 2011 Settlement with the U.S. Department of Energy noted that the DOE's twelfth payment in the amount of \$16,550,164 for calendar-year 2020 was received October 27, 2021. The Minnesota electric allocated portion was \$12,118,943 and due to customers as a credit on bills. Attachment E provides a summary of the allocation to customer class for the DOE element of the combined refund and Attachment F shows the interest calculation of 0.08 percent, pursuant to the Commission's April 20, 2022 Order in Docket No. E002/M-21-815.

Combined Refund Processing

On May 23, 2022, the Company began posting the combined refund to customers' accounts based on 2020 kWh usage, completing that process for all customers on June 7, 2022. The total refund due to our Minnesota electric customers was \$26,806,397, including interest of \$334,106. Customers with 2020 usage that were no longer active at the time of the refund implementation and having a credit of \$2 or more will receive a check.

The following table summarizes the elements of the combined refund, with interest, the method used to allocate each element to customer class, and references to the Attachments to this report that provide the respective details by class. Also see Attachment G.

² Docket No. E002/GR-15-826, FINDINGS OF FACT, CONCLUSIONS AND ORDER at 11. (June 12, 2017).

³ Docket Nos. E,G002/M-21-369, E002/GR-92-1185, G002/GR-92-1186.

⁴ Docket No. E002/M-21-815.

2020 Combined Refund

| Refund Element | Refund Amount with Interest | Interest Rate | Allocation Method | Attachment Nos. |
|---|-----------------------------|---------------|---|-----------------|
| 2020 Property Tax | \$12,542,557 | 4.31% | Property Tax Allocation | A & B |
| 2020 AIP | \$2,139,106 | 3.25% | Revenue Allocation | C & D |
| DOE 12th Settlement Payment | \$12,124,735 | 0.08% | Nuclear Plant Stratification and Capacity & Energy Allocation | E & F |
| TOTAL | \$26,806,397 | | — | — |

The Commission's Consumer Affairs Office approved the following message that was included on all customers' bills:

Your bill this month includes a refund due to lower actual property tax owed by Xcel Energy for 2020, lower employee incentive compensation for 2020, and a settlement regarding nuclear fuel storage per the MN Public Utilities Commission. Your refund appears on your bill as "Elec Combined Refund CR."

Additional Interest on Combined Refund

The April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 ordered the following refund amounts for the Property Tax and AIP refunds.

3. Approved Xcel Energy's 2020 property tax refund of \$12.3 million plus interest, for a total of \$12,542,557.
4. Approved Xcel Energy's 2020 incentive compensation refund of \$2,101,585 plus interest, for a total of \$2,139,106.

The Company executed the refund based on ordered refunds levels of \$12,124,735 (DOE 12th payment), \$12,542,557 (2020 Property Tax), and \$2,139,106 (2020 AIP), including interest. However, during refund implementation, we discovered that the ordered levels of interest for the 2020 Property Tax and 2020 AIP refunds were not consistent with the spirit of our refund proposal, or our normal refund application.

The interest in the Order points corresponds with interest calculated from June 2021 through December 2021. We typically include interest through the time when we credit the refunds to customers, which in this case would be through May 2022. Attachments H and I illustrate the difference between the ordered amount of interest and interest calculated from June 1, 2021 through May 31, 2022. There is a difference of \$225,239 for the Property Tax Refund interest and \$28,916 for the AIP Refund interest, for a total of \$254,155. We propose to add the \$254,155 in additional interest to the next combined refund for Property Tax and AIP. We will include this in our 2021 combined refund Reply Comments in Docket No. E002/M-20-743.

We have electronically filed this document with the Minnesota Public Utilities Commission, and copies have been served on the parties on the attached service lists. Please contact me at Gail.Baranko@xcelenergy.com or (612) 330-6935 or Mary Martinka at Mary.A.Martinka@xcelenergy.com or (612) 330-6737 if you have any questions regarding this filing.

Sincerely,

/s/

GAIL A. BARANKO
MANAGER, REGULATORY PROJECT MANAGEMENT
NSPM REGULATORY

Attachments

c: Service Lists

Northern States Power Company
Electric Utility - State of Minnesota

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815

Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund
Attachment A - Page 1 of 1

Minnesota Property Tax Refund for 2020

| | |
|------------------------------|------------------|
| 2020 Property Tax Refund | \$12,251,763 |
| <u>Interest</u> ¹ | <u>\$290,793</u> |
| Total Refund | \$12,542,557 |

| | [1] | [2] = [1] % | [3] = Refund x [2] | [4] | [5] = [3] / [4] |
|--------------------------------|---------------------------------------|------------------|--------------------|------------------|---------------------|
| | Property Tax | | | Estimated | |
| | 2018 Property Tax | Refund | Refund | Est. Average | Average Refund |
| | <u>Allocator (\$000)</u> ² | <u>Allocator</u> | <u>Allocation</u> | <u>Customers</u> | <u>per Customer</u> |
| Residential | \$84,148 | 41.94% | \$5,260,830 | 1,188,934 | \$4.42 |
| Commercial Non Demand | \$7,235 | 3.61% | \$452,327 | 88,186 | \$5.13 |
| Commercial & Industrial Demand | \$106,729 | 53.20% | \$6,672,587 | 49,869 | \$133.80 |
| <u>Lighting</u> | <u>\$2,508</u> | <u>1.25%</u> | <u>\$156,812</u> | <u>27,646</u> | <u>\$5.67</u> |
| Total | \$200,621 | 100.00% | \$12,542,557 | 1,354,635 | |

¹ Interest amount in Order Point 3 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Approved Xcel Energy's 2020 property tax refund of \$12.3 million plus interest, for a total of \$12,542,557."

² Docket No. E002/GR-15-826; Company witness Mr. Michael Peppin's Direct Testimony; Schedule 8; Page 9; Line 48.

Northern States Power Company
Electric Utility - State of Minnesota

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815

Minnesota Property Tax Refund for 2020
Interest Calculation¹

Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund

Attachment B - Page 1 of 1

Total Interest

\$290,793

¹ Interest amount in Order Point 3 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Approved Xcel Energy's 2020 property tax refund of \$12.3 million plus interest, for a total of \$12,542,557."

² Commission-ordered cost of short-term debt in Docket No. E002/GR-15-826 is 4.31% for 2019. Interest rate in Order Point 2 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Required Xcel Energy to apply, on a monthly, compounding basis, a 4.31% and 3.25% annual interest rate to its 2020 property tax and incentive compensation refund, respectively."

Northern States Power Company
Electric Utility - State of Minnesota

Minnesota AIP Refund for 2020

| | |
|------------------------------|-----------------|
| 2020 MN Electric AIP Refund | \$2,101,585 |
| <u>Interest</u> ¹ | <u>\$37,521</u> |
| Total Refund | \$2,139,106 |

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815
Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund
Attachment C - Page 1 of 1

| <u>Customer Class</u> | [1] <u>Revenue (\$000)</u> ² | [2] = [1]% <u>2019</u> | [3] = Refund X [2] <u>Revenue</u> | [4] | [5] = [3] / [4] <u>AIP</u> |
|-----------------------|--|---------------------------|--------------------------------------|--------------|------------------------------------|
| | Ordered | Refund | Refund | Est. Average | Estimated <u>Average Refund</u> |
| Residential | \$1,175,496 | 36.736% | \$785,820 | 1,188,934 | \$0.66 |
| Commercial Non Demand | \$112,357 | 3.511% | \$75,111 | 88,186 | \$0.85 |
| C&I Demand | \$1,883,324 | 58.857% | \$1,259,004 | 49,869 | \$25.25 |
| <u>Lighting</u> | <u>\$28,676</u> | <u>0.896%</u> | <u>\$19,170</u> | 27,646 | \$0.69 |
| Total | \$3,199,853 | 100.000% | \$2,139,106 | 1,354,635 | |

¹ Interest amount in Order Point 4 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Approved Xcel Energy's 2020 incentive compensation refund of \$2,101,585 plus interest, for a total of \$2,139,106."

² Final Ordered Revenues in Docket No. E002/GR-15-826.

Northern States Power Company
Electric Utility - State of Minnesota

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815

Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund

Attachment D - Page 1 of 1

**Minnesota AIP Refund for 2020
Interest Calculation¹**

| Revenue | Beginning | Curr Mo Int | Ending | Average | | Annual | Monthly |
|----------------|------------------|--------------------|----------------|----------------|-------------|-----------------------------|-----------------|
| Month | Balance | Rev Refund | Balance | Balance | Days | Interest² | Interest |
| Jun-21 | \$0 | \$2,101,585 | \$2,101,585 | \$1,050,793 | 30 | 3.25% | \$2,807 |
| Jul-21 | \$2,104,392 | \$0 | \$2,104,392 | \$2,104,392 | 31 | 3.25% | \$5,809 |
| Aug-21 | \$2,110,201 | \$0 | \$2,110,201 | \$2,110,201 | 31 | 3.25% | \$5,825 |
| Sep-21 | \$2,116,025 | \$0 | \$2,116,025 | \$2,116,025 | 30 | 3.25% | \$5,652 |
| Oct-21 | \$2,121,678 | \$0 | \$2,121,678 | \$2,121,678 | 31 | 3.25% | \$5,856 |
| Nov-21 | \$2,127,534 | \$0 | \$2,127,534 | \$2,127,534 | 30 | 3.25% | \$5,683 |
| Dec-21 | \$2,133,217 | \$0 | \$2,133,217 | \$2,133,217 | 31 | 3.25% | \$5,888 |
| Total Interest | | | | | | | \$37,521 |

¹ Interest amount in Order Point of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Approved Xcel Energy's 2020 incentive compensation refund of \$2,101,585 plus interest, for a total of \$2,139,106."

² Federal Prime Rate. Interest rate in Order Point 2 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Required Xcel Energy to apply, on a monthly, compounding basis, a 4.31% and 3.25% annual interest rate to its 2020 property tax and incentive compensation refund, respectively."

Northern States Power Company
Electric Utility - State of Minnesota

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815
Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund
Attachment E - Page 1 of 1

DOE Settlement - 12th Payment
Customer Credits for Minnesota Jurisdiction

MN DOE 12th Payment \$12,118,943

Est. Interest on DOE 12th Payment \$5,792

Total DOE 12th Payment Credit \$12,124,735

| Item | Retail | | | Wisc |
|-----------------------------------|-----------------|-----------------|----------------|----------------|
| | NSPW | Wisc | Mich | Whlsle |
| Actual 2020 12 CP Allocator | 100.0000% | 98.0056% | 1.9944% | 0.0000% |
| <u>Overall Actual Allocator *</u> | <u>16.1457%</u> | <u>15.8237%</u> | <u>0.3220%</u> | <u>0.0000%</u> |
| Total Credit | \$2,672,140 | \$2,618,847 | \$53,293 | \$0 |

| Minnesota (E002/GR-15-826) | Weight ** | Res | Sm Non Dm | C&I Demand | Lighting | Total |
|---|-----------|------------------|----------------|-------------------|----------------|-------------------|
| Capacity Component (D10S) *** | 19.30% | 36.14% | 3.28% | 60.59% | 0.00% | 100.00% |
| Energy Component (E8760) *** | 80.70% | 29.27% | 3.04% | 67.24% | 0.44% | 100.00% |
| Wtd Combination | 100.00% | 30.60% | 3.09% | 65.96% | 0.36% | 100.00% |
| [1] 12th Credit by Customer Class | | \$3,709,672 | \$374,646 | \$7,997,220 | \$43,197 | \$12,124,735 |
| [2] MWh Sales Jan - Dec 2021 **** | | <u>9,238,827</u> | <u>806,808</u> | <u>18,573,284</u> | <u>120,273</u> | <u>28,739,192</u> |
| [3] Credit / kWh, [3] = [1] / [2] / 1000 | | \$0.00040153 | \$0.00046436 | \$0.00043058 | \$0.00035915 | \$0.00042189 |
| [4] Est Avg Customer Count Jan - Dec 2021 | | 1,188,934 | 88,186 | 49,869 | 27,646 | 1,354,635 |
| [5] Est. kWh / Cust, [5] = [2] x 1000 / [4] | | <u>7.771</u> | <u>9.149</u> | <u>372,438</u> | <u>4,350</u> | <u>21,215</u> |
| [6] Est. Credit / Customer, [6] = [3] x [5] | | \$3.12 | \$4.25 | \$160.36 | \$1.56 | \$8.95 |

** Nuclear Plant Stratification from Docket No. E002/GR-15-826.

*** Class Allocation Factors from Docket No. E002/GR-15-826.

**** Calendar year 2021 actual sales used at the time of credit calculation for all active customers.

MN DOE 12th Payment Interest Calculations

| Date | Amount | Rate | Daily Int | Cum Int | |
|------------|-----------------|-------|-----------|------------|--|
| 10/18/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/19/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/20/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/21/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/22/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/23/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/24/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/25/2021 | \$0.00 | 0.08% | \$0.00 | \$0.00 | |
| 10/26/2021 | \$12,118,943.31 | 0.08% | \$26.56 | \$26.56 | Principal was increased by \$12,118,943.31 - 12th Doe Allocation |
| 10/27/2021 | \$12,118,969.87 | 0.08% | \$26.56 | \$53.12 | |
| 10/28/2021 | \$12,118,996.43 | 0.08% | \$26.56 | \$79.69 | |
| 10/29/2021 | \$12,119,023.00 | 0.08% | \$26.56 | \$106.25 | |
| 10/30/2021 | \$12,119,023.00 | 0.08% | \$26.56 | \$132.81 | |
| 10/31/2021 | \$12,119,023.00 | 0.08% | \$26.56 | \$159.37 | |
| 11/1/2021 | \$12,119,102.68 | 0.08% | \$26.56 | \$185.94 | |
| 11/2/2021 | \$12,119,129.25 | 0.08% | \$26.56 | \$212.50 | |
| 11/3/2021 | \$12,119,155.81 | 0.08% | \$26.56 | \$239.06 | |
| 11/4/2021 | \$12,119,182.37 | 0.08% | \$26.56 | \$265.62 | |
| 11/5/2021 | \$12,119,208.93 | 0.08% | \$26.56 | \$292.19 | |
| 11/6/2021 | \$12,119,208.93 | 0.08% | \$26.56 | \$318.75 | |
| 11/7/2021 | \$12,119,208.93 | 0.08% | \$26.56 | \$345.31 | |
| 11/8/2021 | \$12,119,288.62 | 0.08% | \$26.56 | \$371.87 | |
| 11/9/2021 | \$12,119,315.18 | 0.08% | \$26.56 | \$398.44 | |
| 11/10/2021 | \$12,119,341.75 | 0.08% | \$26.56 | \$425.00 | |
| 11/11/2021 | \$12,119,341.75 | 0.08% | \$26.56 | \$451.56 | |
| 11/12/2021 | \$12,119,288.09 | 0.08% | \$26.56 | \$478.13 | Principal was reduced by \$106.78 for bank fees |
| 11/13/2021 | \$12,119,288.09 | 0.08% | \$26.56 | \$504.69 | |
| 11/14/2021 | \$12,119,288.09 | 0.08% | \$26.56 | \$531.25 | |
| 11/15/2021 | \$12,119,367.78 | 0.08% | \$26.56 | \$557.81 | |
| 11/16/2021 | \$12,119,394.34 | 0.08% | \$26.56 | \$584.38 | |
| 11/17/2021 | \$12,119,420.91 | 0.08% | \$26.56 | \$610.94 | |
| 11/18/2021 | \$12,119,447.47 | 0.08% | \$26.56 | \$637.50 | |
| 11/19/2021 | \$12,119,474.03 | 0.08% | \$26.56 | \$664.07 | |
| 11/20/2021 | \$12,119,474.03 | 0.08% | \$26.56 | \$690.63 | |
| 11/21/2021 | \$12,119,474.03 | 0.08% | \$26.56 | \$717.19 | |
| 11/22/2021 | \$12,119,553.72 | 0.08% | \$26.56 | \$743.76 | |
| 11/23/2021 | \$12,119,580.29 | 0.08% | \$26.56 | \$770.32 | |
| 11/24/2021 | \$12,119,606.85 | 0.08% | \$26.56 | \$796.88 | |
| 11/25/2021 | \$12,119,606.85 | 0.08% | \$26.56 | \$823.45 | |
| 11/26/2021 | \$12,119,659.98 | 0.08% | \$26.56 | \$850.01 | |
| 11/27/2021 | \$12,119,659.98 | 0.08% | \$26.56 | \$876.57 | |
| 11/28/2021 | \$12,119,659.98 | 0.08% | \$26.56 | \$903.14 | |
| 11/29/2021 | \$12,119,739.67 | 0.08% | \$26.56 | \$929.70 | |
| 11/30/2021 | \$12,119,766.23 | 0.08% | \$26.56 | \$956.27 | |
| 12/1/2021 | \$12,119,792.80 | 0.08% | \$26.56 | \$982.83 | |
| 12/2/2021 | \$12,119,819.36 | 0.08% | \$26.56 | \$1,009.39 | |
| 12/3/2021 | \$12,119,845.92 | 0.08% | \$26.56 | \$1,035.96 | |
| 12/4/2021 | \$12,119,845.92 | 0.08% | \$26.56 | \$1,062.52 | |
| 12/5/2021 | \$12,119,845.92 | 0.08% | \$26.56 | \$1,089.09 | |
| 12/6/2021 | \$12,119,925.62 | 0.08% | \$26.56 | \$1,115.65 | |
| 12/7/2021 | \$12,119,952.18 | 0.08% | \$26.56 | \$1,142.21 | |
| 12/8/2021 | \$12,119,978.74 | 0.08% | \$26.56 | \$1,168.78 | |
| 12/9/2021 | \$12,120,005.31 | 0.08% | \$26.56 | \$1,195.34 | |
| 12/10/2021 | \$12,120,031.87 | 0.08% | \$26.56 | \$1,221.91 | |
| 12/11/2021 | \$12,120,031.87 | 0.08% | \$26.56 | \$1,248.47 | |
| 12/12/2021 | \$12,120,031.87 | 0.08% | \$26.56 | \$1,275.04 | |
| 12/13/2021 | \$12,120,002.84 | 0.08% | \$26.56 | \$1,301.60 | Principal was reduced by \$108.73 for bank fees |
| 12/14/2021 | \$12,120,029.40 | 0.08% | \$26.56 | \$1,328.17 | |
| 12/15/2021 | \$12,120,055.97 | 0.08% | \$26.56 | \$1,354.73 | |
| 12/16/2021 | \$12,120,082.53 | 0.08% | \$26.56 | \$1,381.29 | |
| 12/17/2021 | \$12,120,109.09 | 0.08% | \$26.56 | \$1,407.86 | |
| 12/18/2021 | \$12,120,109.09 | 0.08% | \$26.56 | \$1,434.42 | |
| 12/19/2021 | \$12,120,109.09 | 0.08% | \$26.56 | \$1,460.99 | |
| 12/20/2021 | \$12,120,188.79 | 0.08% | \$26.56 | \$1,487.55 | |
| 12/21/2021 | \$12,120,215.35 | 0.08% | \$26.56 | \$1,514.12 | |
| 12/22/2021 | \$12,120,241.92 | 0.08% | \$26.56 | \$1,540.68 | |
| 12/23/2021 | \$12,120,268.48 | 0.08% | \$26.56 | \$1,567.25 | |
| 12/24/2021 | \$12,120,295.05 | 0.08% | \$26.57 | \$1,593.81 | |
| 12/25/2021 | \$12,120,295.05 | 0.08% | \$26.57 | \$1,620.38 | |
| 12/26/2021 | \$12,120,295.05 | 0.08% | \$26.57 | \$1,646.94 | |

MN DOE 12th Payment Interest Calculations

| Date | Amount | Rate | Daily Int | Cum Int |
|-------------|-----------------|-------------|------------------|----------------|
| 12/27/2021 | \$12,120,374.74 | 0.08% | \$26.57 | \$1,673.51 |
| 12/28/2021 | \$12,120,401.31 | 0.08% | \$26.57 | \$1,700.07 |
| 12/29/2021 | \$12,120,427.87 | 0.08% | \$26.57 | \$1,726.64 |
| 12/30/2021 | \$12,120,454.44 | 0.08% | \$26.57 | \$1,753.20 |
| 12/31/2021 | \$12,120,481.00 | 0.08% | \$26.57 | \$1,779.77 |
| 1/1/2022 | \$12,120,481.00 | 0.08% | \$26.57 | \$1,806.33 |
| 1/2/2022 | \$12,120,481.00 | 0.08% | \$26.57 | \$1,832.90 |
| 1/3/2022 | \$12,120,560.70 | 0.08% | \$26.57 | \$1,859.47 |
| 1/4/2022 | \$12,120,587.27 | 0.08% | \$26.57 | \$1,886.03 |
| 1/5/2022 | \$12,120,613.83 | 0.08% | \$26.57 | \$1,912.60 |
| 1/6/2022 | \$12,120,640.40 | 0.08% | \$26.57 | \$1,939.16 |
| 1/7/2022 | \$12,120,666.96 | 0.08% | \$26.57 | \$1,965.73 |
| 1/8/2022 | \$12,120,666.96 | 0.08% | \$26.57 | \$1,992.29 |
| 1/9/2022 | \$12,120,666.96 | 0.08% | \$26.57 | \$2,018.86 |
| 1/10/2022 | \$12,120,746.66 | 0.08% | \$26.57 | \$2,045.43 |
| 1/11/2022 | \$12,120,660.79 | 0.08% | \$26.57 | \$2,071.99 |
| 1/12/2022 | \$12,120,687.35 | 0.08% | \$26.57 | \$2,098.56 |
| 1/13/2022 | \$12,120,713.92 | 0.08% | \$26.57 | \$2,125.12 |
| 1/14/2022 | \$12,120,740.48 | 0.08% | \$26.57 | \$2,151.69 |
| 1/15/2022 | \$12,120,740.48 | 0.08% | \$26.57 | \$2,178.26 |
| 1/16/2022 | \$12,120,740.48 | 0.08% | \$26.57 | \$2,204.82 |
| 1/17/2022 | \$12,120,740.48 | 0.08% | \$26.57 | \$2,231.39 |
| 1/18/2022 | \$12,120,846.75 | 0.08% | \$26.57 | \$2,257.95 |
| 1/19/2022 | \$12,120,873.31 | 0.08% | \$26.57 | \$2,284.52 |
| 1/20/2022 | \$12,120,899.88 | 0.08% | \$26.57 | \$2,311.09 |
| 1/21/2022 | \$12,120,926.45 | 0.08% | \$26.57 | \$2,337.65 |
| 1/22/2022 | \$12,120,926.45 | 0.08% | \$26.57 | \$2,364.22 |
| 1/23/2022 | \$12,120,926.45 | 0.08% | \$26.57 | \$2,390.79 |
| 1/24/2022 | \$12,121,006.15 | 0.08% | \$26.57 | \$2,417.35 |
| 1/25/2022 | \$12,121,032.71 | 0.08% | \$26.57 | \$2,443.92 |
| 1/26/2022 | \$12,121,059.28 | 0.08% | \$26.57 | \$2,470.49 |
| 1/27/2022 | \$12,121,085.85 | 0.08% | \$26.57 | \$2,497.05 |
| 1/28/2022 | \$12,121,112.41 | 0.08% | \$26.57 | \$2,523.62 |
| 1/29/2022 | \$12,121,112.41 | 0.08% | \$26.57 | \$2,550.19 |
| 1/30/2022 | \$12,121,112.41 | 0.08% | \$26.57 | \$2,576.75 |
| 1/31/2022 | \$12,121,192.11 | 0.08% | \$26.57 | \$2,603.32 |
| 2/1/2022 | \$12,121,218.68 | 0.08% | \$26.57 | \$2,629.89 |
| 2/2/2022 | \$12,121,245.25 | 0.08% | \$26.57 | \$2,656.45 |
| 2/3/2022 | \$12,121,271.81 | 0.08% | \$26.57 | \$2,683.02 |
| 2/4/2022 | \$12,121,298.38 | 0.08% | \$26.57 | \$2,709.59 |
| 2/5/2022 | \$12,121,298.38 | 0.08% | \$26.57 | \$2,736.16 |
| 2/6/2022 | \$12,121,298.38 | 0.08% | \$26.57 | \$2,762.72 |
| 2/7/2022 | \$12,121,378.08 | 0.08% | \$26.57 | \$2,789.29 |
| 2/8/2022 | \$12,121,404.65 | 0.08% | \$26.57 | \$2,815.86 |
| 2/9/2022 | \$12,121,431.22 | 0.08% | \$26.57 | \$2,842.43 |
| 2/10/2022 | \$12,121,457.79 | 0.08% | \$26.57 | \$2,868.99 |
| 2/11/2022 | \$12,121,373.61 | 0.08% | \$26.57 | \$2,895.56 |
| 2/12/2022 | \$12,121,373.61 | 0.08% | \$26.57 | \$2,922.13 |
| 2/13/2022 | \$12,121,373.61 | 0.08% | \$26.57 | \$2,948.70 |
| 2/14/2022 | \$12,121,453.32 | 0.08% | \$26.57 | \$2,975.26 |
| 2/15/2022 | \$12,121,479.88 | 0.08% | \$26.57 | \$3,001.83 |
| 2/16/2022 | \$12,121,506.45 | 0.08% | \$26.57 | \$3,028.40 |
| 2/17/2022 | \$12,121,533.02 | 0.08% | \$26.57 | \$3,054.97 |
| 2/18/2022 | \$12,121,559.59 | 0.08% | \$26.57 | \$3,081.53 |
| 2/19/2022 | \$12,121,559.59 | 0.08% | \$26.57 | \$3,108.10 |
| 2/20/2022 | \$12,121,559.59 | 0.08% | \$26.57 | \$3,134.67 |
| 2/21/2022 | \$12,121,559.59 | 0.08% | \$26.57 | \$3,161.24 |
| 2/22/2022 | \$12,121,665.86 | 0.08% | \$26.57 | \$3,187.81 |
| 2/23/2022 | \$12,121,692.43 | 0.08% | \$26.57 | \$3,214.37 |
| 2/24/2022 | \$12,121,718.99 | 0.08% | \$26.57 | \$3,240.94 |
| 2/25/2022 | \$12,121,745.56 | 0.08% | \$26.57 | \$3,267.51 |
| 2/26/2022 | \$12,121,745.56 | 0.08% | \$26.57 | \$3,294.08 |
| 2/27/2022 | \$12,121,745.56 | 0.08% | \$26.57 | \$3,320.65 |
| 2/28/2022 | \$12,121,825.27 | 0.08% | \$26.57 | \$3,347.21 |
| 3/1/2022 | \$12,121,851.83 | 0.08% | \$26.57 | \$3,373.78 |
| 3/2/2022 | \$12,121,878.40 | 0.08% | \$26.57 | \$3,400.35 |
| 3/3/2022 | \$12,121,904.97 | 0.08% | \$26.57 | \$3,426.92 |
| 3/4/2022 | \$12,121,931.54 | 0.08% | \$26.57 | \$3,453.49 |
| 3/5/2022 | \$12,121,931.54 | 0.08% | \$26.57 | \$3,480.06 |
| 3/6/2022 | \$12,121,931.54 | 0.08% | \$26.57 | \$3,506.63 |

Principal was reduced by \$110.74 for bank fees

MN DOE 12th Payment Interest Calculations

| Date | Amount | Rate | Daily Int | Cum Int |
|-------------|-----------------|-------------|------------------|----------------|
| 3/7/2022 | \$12,122,011.25 | 0.08% | \$26.57 | \$3,533.20 |
| 3/8/2022 | \$12,122,037.82 | 0.08% | \$26.57 | \$3,559.76 |
| 3/9/2022 | \$12,122,064.38 | 0.08% | \$26.57 | \$3,586.33 |
| 3/10/2022 | \$12,122,090.95 | 0.08% | \$26.57 | \$3,612.90 |
| 3/11/2022 | \$12,122,117.52 | 0.08% | \$26.57 | \$3,639.47 |
| 3/12/2022 | \$12,122,117.52 | 0.08% | \$26.57 | \$3,666.04 |
| 3/13/2022 | \$12,122,117.52 | 0.08% | \$26.57 | \$3,692.61 |
| 3/14/2022 | \$12,122,197.23 | 0.08% | \$26.57 | \$3,719.18 |
| 3/15/2022 | \$12,122,223.80 | 0.08% | \$26.57 | \$3,745.75 |
| 3/16/2022 | \$12,122,250.37 | 0.08% | \$26.57 | \$3,772.32 |
| 3/17/2022 | \$12,122,276.94 | 0.08% | \$26.57 | \$3,798.89 |
| 3/18/2022 | \$12,122,303.51 | 0.08% | \$26.57 | \$3,825.46 |
| 3/19/2022 | \$12,122,303.51 | 0.08% | \$26.57 | \$3,852.02 |
| 3/20/2022 | \$12,122,303.51 | 0.08% | \$26.57 | \$3,878.59 |
| 3/21/2022 | \$12,122,383.21 | 0.08% | \$26.57 | \$3,905.16 |
| 3/22/2022 | \$12,122,409.78 | 0.08% | \$26.57 | \$3,931.73 |
| 3/23/2022 | \$12,122,436.35 | 0.08% | \$26.57 | \$3,958.30 |
| 3/24/2022 | \$12,122,462.92 | 0.08% | \$26.57 | \$3,984.87 |
| 3/25/2022 | \$12,122,489.49 | 0.08% | \$26.57 | \$4,011.44 |
| 3/26/2022 | \$12,122,489.49 | 0.08% | \$26.57 | \$4,038.01 |
| 3/27/2022 | \$12,122,489.49 | 0.08% | \$26.57 | \$4,064.58 |
| 3/28/2022 | \$12,122,569.20 | 0.08% | \$26.57 | \$4,091.15 |
| 3/29/2022 | \$12,122,595.77 | 0.08% | \$26.57 | \$4,117.72 |
| 3/30/2022 | \$12,122,622.34 | 0.08% | \$26.57 | \$4,144.29 |
| 3/31/2022 | \$12,122,648.91 | 0.08% | \$26.57 | \$4,170.86 |
| 4/1/2022 | \$12,122,675.48 | 0.08% | \$26.57 | \$4,197.43 |
| 4/2/2022 | \$12,122,675.48 | 0.08% | \$26.57 | \$4,224.00 |
| 4/3/2022 | \$12,122,675.48 | 0.08% | \$26.57 | \$4,250.57 |
| 4/4/2022 | \$12,122,755.19 | 0.08% | \$26.57 | \$4,277.14 |
| 4/5/2022 | \$12,122,781.76 | 0.08% | \$26.57 | \$4,303.71 |
| 4/6/2022 | \$12,122,808.33 | 0.08% | \$26.57 | \$4,330.29 |
| 4/7/2022 | \$12,122,834.91 | 0.08% | \$26.57 | \$4,356.86 |
| 4/8/2022 | \$12,122,861.48 | 0.08% | \$26.57 | \$4,383.43 |
| 4/9/2022 | \$12,122,861.48 | 0.08% | \$26.57 | \$4,410.00 |
| 4/10/2022 | \$12,122,861.48 | 0.08% | \$26.57 | \$4,436.57 |
| 4/11/2022 | \$12,122,941.19 | 0.08% | \$26.57 | \$4,463.14 |
| 4/12/2022 | \$12,122,967.76 | 0.08% | \$26.57 | \$4,489.71 |
| 4/13/2022 | \$12,122,994.33 | 0.08% | \$26.57 | \$4,516.28 |
| 4/14/2022 | \$12,123,020.90 | 0.08% | \$26.57 | \$4,542.85 |
| 4/15/2022 | \$12,123,047.47 | 0.08% | \$26.57 | \$4,569.42 |
| 4/16/2022 | \$12,123,047.47 | 0.08% | \$26.57 | \$4,595.99 |
| 4/17/2022 | \$12,123,047.47 | 0.08% | \$26.57 | \$4,622.56 |
| 4/18/2022 | \$12,123,127.18 | 0.08% | \$26.57 | \$4,649.14 |
| 4/19/2022 | \$12,123,153.76 | 0.08% | \$26.57 | \$4,675.71 |
| 4/20/2022 | \$12,123,180.33 | 0.08% | \$26.57 | \$4,702.28 |
| 4/21/2022 | \$12,123,206.90 | 0.08% | \$26.57 | \$4,728.85 |
| 4/22/2022 | \$12,123,233.47 | 0.08% | \$26.57 | \$4,755.42 |
| 4/23/2022 | \$12,123,233.47 | 0.08% | \$26.57 | \$4,781.99 |
| 4/24/2022 | \$12,123,233.47 | 0.08% | \$26.57 | \$4,808.56 |
| 4/25/2022 | \$12,123,313.18 | 0.08% | \$26.57 | \$4,835.14 |
| 4/26/2022 | \$12,123,339.76 | 0.08% | \$26.57 | \$4,861.71 |
| 4/27/2022 | \$12,123,366.33 | 0.08% | \$26.57 | \$4,888.28 |
| 4/28/2022 | \$12,123,392.90 | 0.08% | \$26.57 | \$4,914.85 |
| 4/29/2022 | \$12,123,419.47 | 0.08% | \$26.57 | \$4,941.42 |
| 4/30/2022 | \$12,123,419.47 | 0.08% | \$26.57 | \$4,967.99 |
| 5/1/2022 | \$12,123,419.47 | 0.08% | \$26.57 | \$4,994.57 |
| 5/2/2022 | \$12,123,499.19 | 0.08% | \$26.57 | \$5,021.14 |
| 5/3/2022 | \$12,123,525.76 | 0.08% | \$26.57 | \$5,047.71 |
| 5/4/2022 | \$12,123,552.33 | 0.08% | \$26.57 | \$5,074.28 |
| 5/5/2022 | \$12,123,578.90 | 0.08% | \$26.57 | \$5,100.86 |
| 5/6/2022 | \$12,123,605.48 | 0.08% | \$26.57 | \$5,127.43 |
| 5/7/2022 | \$12,123,605.48 | 0.08% | \$26.57 | \$5,154.00 |
| 5/8/2022 | \$12,123,605.48 | 0.08% | \$26.57 | \$5,180.57 |
| 5/9/2022 | \$12,123,685.19 | 0.08% | \$26.57 | \$5,207.14 |
| 5/10/2022 | \$12,123,711.76 | 0.08% | \$26.57 | \$5,233.72 |
| 5/11/2022 | \$12,123,738.34 | 0.08% | \$26.57 | \$5,260.29 |
| 5/12/2022 | \$12,123,764.91 | 0.08% | \$26.57 | \$5,286.86 |
| 5/13/2022 | \$12,123,791.48 | 0.08% | \$26.57 | \$5,313.44 |
| 5/14/2022 | \$12,123,791.48 | 0.08% | \$26.57 | \$5,340.01 |
| 5/15/2022 | \$12,123,791.48 | 0.08% | \$26.57 | \$5,366.58 |

MN DOE 12th Payment Interest Calculations

| Date | Amount | Rate | Daily Int | Cum Int |
|-----------|-----------------|-------|-----------|------------|
| 5/16/2022 | \$12,123,871.20 | 0.08% | \$26.57 | \$5,393.15 |
| 5/17/2022 | \$12,123,897.77 | 0.08% | \$26.57 | \$5,419.73 |
| 5/18/2022 | \$12,123,924.35 | 0.08% | \$26.57 | \$5,446.30 |
| 5/19/2022 | \$12,123,950.92 | 0.08% | \$26.57 | \$5,472.87 |
| 5/20/2022 | \$12,123,977.49 | 0.08% | \$26.57 | \$5,499.45 |
| 5/21/2022 | \$12,123,977.49 | 0.08% | \$26.57 | \$5,526.02 |
| 5/22/2022 | \$12,123,977.49 | 0.08% | \$26.57 | \$5,552.59 |
| 5/23/2022 | \$12,124,057.21 | 0.08% | \$26.57 | \$5,579.16 |
| 5/24/2022 | \$12,124,083.78 | 0.08% | \$26.57 | \$5,605.74 |
| 5/25/2022 | \$12,124,110.36 | 0.08% | \$26.57 | \$5,632.31 |
| 5/26/2022 | \$12,124,136.93 | 0.08% | \$26.57 | \$5,658.89 |
| 5/27/2022 | \$12,124,163.51 | 0.08% | \$26.57 | \$5,685.46 |
| 5/28/2022 | \$12,124,163.51 | 0.08% | \$26.57 | \$5,712.03 |
| 5/29/2022 | \$12,124,163.51 | 0.08% | \$26.57 | \$5,738.61 |
| 5/30/2022 | \$12,124,163.51 | 0.08% | \$26.57 | \$5,765.18 |
| 5/31/2022 | \$12,124,269.80 | 0.08% | \$26.57 | \$5,791.75 |

Northern States Power Company
Electric Utility - State of Minnesota

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815

Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund

Attachment G - Page 1 of 1

Combined Minnesota DOE 12th Payment 2020 Property Tax and AIP Refunds

Refunds with Interest

| | |
|--|---------------------|
| 2020 Property Tax Refund with Est Interest | \$12,542,557 |
| 2020 AIP Refund with Est Interest | \$2,139,106 |
| <u>MN DOE 12th Payment with Est Interest</u> | <u>\$12,124,735</u> |
| Total Combined Refund | \$26,806,397 |

| | [1] | [2] | [3] | [4] = [1]+[2]+[3] | [5] | [6] = [4] / [5] | [7] | [8] = [7] - [4] | [9] | [10] = [7] / [9] |
|--------------------------------|--|---------------------------------------|--|-------------------|--------------------|---------------------|---------------------|----------------------|----------------------------------|---------------------------------------|
| | Property Tax Refund with Interest ¹ | AIP Refund with Interest ² | DOE 12th Payment Refund with Interest ³ | Total Refund | 2021 kWh Sales | Refund Factor | Final Refund Amount | Amount Over Refunded | 2021 Estimated Average Customers | Estimated Average Refund per Customer |
| Residential | \$5,260,830 | \$785,820 | \$3,709,672 | \$9,756,323 | 9,041,275,791 | \$0.00107909 | \$9,757,437 | \$1,114 | 1,188,934 | \$8.21 |
| Commercial Non Demand | \$452,327 | \$75,111 | \$374,646 | \$902,084 | 801,675,424 | \$0.00112525 | \$902,183 | \$99 | 88,186 | \$10.23 |
| Commercial & Industrial Demand | \$6,672,587 | \$1,259,004 | \$7,997,220 | \$15,928,812 | 18,127,876,065 | \$0.00087869 | \$15,930,425 | \$1,613 | 49,869 | \$319.44 |
| <u>Lighting</u> | <u>\$156,812</u> | <u>\$19,170</u> | <u>\$43,197</u> | <u>\$219,178</u> | <u>124,568.435</u> | <u>\$0.00175950</u> | <u>\$219,191</u> | <u>\$12</u> | <u>27,646</u> | <u>\$7.93</u> |
| Total | \$12,542,557 | \$2,139,106 | \$12,124,735 | \$26,806,397 | 28,095,395,715 | | \$26,809,236 | \$2,839 | 1,354,635 | |

¹ See Attachment A Column [3].

² See Attachment C Column [3].

³ See Attachment E Row [1].

Northern States Power Company
Electric Utility - State of Minnesota

Minnesota Property Tax Refund for 2020

Alternate Interest Calculation¹

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815
Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund
Attachment H - Page 1 of 1

| Revenue | Beginning | Curr Mo Int | Ending | Average | Annual | Monthly | Cumulative |
|----------------|--------------|--------------|--------------|--------------|--------|-----------------------|------------|
| Month | Balance | Rev Refund | Balance | Balance | Days | Interest ² | Interest |
| Jun-21 | \$0 | \$12,251,763 | \$12,251,763 | \$6,125,882 | 30 | 4.31% | \$21,701 |
| Jul-21 | \$12,273,464 | \$0 | \$12,273,464 | \$12,273,464 | 31 | 4.31% | \$44,928 |
| Aug-21 | \$12,318,392 | \$0 | \$12,318,392 | \$12,318,392 | 31 | 4.31% | \$45,092 |
| Sep-21 | \$12,363,484 | \$0 | \$12,363,484 | \$12,363,484 | 30 | 4.31% | \$43,797 |
| Oct-21 | \$12,407,281 | \$0 | \$12,407,281 | \$12,407,281 | 31 | 4.31% | \$45,417 |
| Nov-21 | \$12,452,698 | \$0 | \$12,452,698 | \$12,452,698 | 30 | 4.31% | \$44,113 |
| Dec-21 | \$12,496,811 | \$0 | \$12,496,811 | \$12,496,811 | 31 | 4.31% | \$45,745 |
| Jan-22 | \$12,542,557 | \$0 | \$12,542,557 | \$12,542,557 | 31 | 4.31% | \$45,913 |
| Feb-22 | \$12,588,469 | \$0 | \$12,588,469 | \$12,588,469 | 28 | 4.31% | \$41,621 |
| Mar-22 | \$12,630,091 | \$0 | \$12,630,091 | \$12,630,091 | 31 | 4.31% | \$46,233 |
| Apr-22 | \$12,676,324 | \$0 | \$12,676,324 | \$12,676,324 | 30 | 4.31% | \$44,905 |
| May-22 | \$12,721,229 | \$0 | \$12,721,229 | \$12,721,229 | 31 | 4.31% | \$46,567 |
| Total Interest | | | | | | | \$516,033 |

| | |
|-------------------------------|-----------------------|
| Interest as ordered | \$290,793 (a) |
| Interest through May 31, 2022 | \$516,033 (b) |
| | (\$225,239) (a) - (b) |

¹ Refund interest accrued from June 1, 2021 through May 31, 2022.

² Commission-ordered cost of short-term debt in Docket No. E002/GR-15-826 is 4.31% for 2019. Interest rate in Order Point 2 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Required Xcel Energy to apply, on a monthly, compounding basis, a 4.31% and 3.25% annual interest rate to its 2020 property tax and incentive compensation refund, respectively."

Northern States Power Company
Electric Utility - State of Minnesota

Minnesota AIP Refund for 2020

Alternate Interest Calculation¹

Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688,
E,G002/M-21-369, and E002/M-21-815
Compliance - Combined 2020 MYRP Property Tax, AIP, and DOE #12 Refund
Attachment I - Page 1 of 1

| Revenue | Beginning | Curr Mo Int | Ending | Average | Annual | Monthly | Cumulative |
|----------------|------------------|--------------------|----------------|----------------|---------------|-----------------------------|-------------------|
| Month | Balance | Rev Refund | Balance | Balance | Days | Interest² | Interest |
| Jun-21 | \$0 | \$2,101,585 | \$2,101,585 | \$1,050,793 | 30 | 3.25% | \$2,807 |
| Jul-21 | \$2,104,392 | \$0 | \$2,104,392 | \$2,104,392 | 31 | 3.25% | \$5,809 |
| Aug-21 | \$2,110,201 | \$0 | \$2,110,201 | \$2,110,201 | 31 | 3.25% | \$5,825 |
| Sep-21 | \$2,116,025 | \$0 | \$2,116,025 | \$2,116,025 | 30 | 3.25% | \$5,652 |
| Oct-21 | \$2,121,678 | \$0 | \$2,121,678 | \$2,121,678 | 31 | 3.25% | \$5,856 |
| Nov-21 | \$2,127,534 | \$0 | \$2,127,534 | \$2,127,534 | 30 | 3.25% | \$5,683 |
| Dec-21 | \$2,133,217 | \$0 | \$2,133,217 | \$2,133,217 | 31 | 3.25% | \$5,888 |
| Jan-22 | \$2,139,106 | \$0 | \$2,139,106 | \$2,139,106 | 31 | 3.25% | \$5,905 |
| Feb-22 | \$2,145,010 | \$0 | \$2,145,010 | \$2,145,010 | 28 | 3.25% | \$5,348 |
| Mar-22 | \$2,150,358 | \$0 | \$2,150,358 | \$2,150,358 | 31 | 3.25% | \$5,936 |
| Apr-22 | \$2,156,293 | \$0 | \$2,156,293 | \$2,156,293 | 30 | 3.25% | \$5,760 |
| May-22 | \$2,162,053 | \$0 | \$2,162,053 | \$2,162,053 | 31 | 3.25% | \$5,968 |
| Total Interest | | | | | | | \$66,436 |

| | |
|-------------------------------|---|
| Interest as ordered | \$37,521 (a) |
| Interest through May 31, 2022 | \$66,436 (b) |
| | (\$28,916) (a) - (b) |

¹ Refund interest accrued from June 1, 2021 through May 31, 2022.

² Federal Prime Rate. Interest rate in Order Point 2 of the April 20, 2022 Order in Docket Nos. E002/GR-92-1185, G002/GR-92-1186, E002/M-19-688, and E,G002/M-21-369 - "Required Xcel Energy to apply, on a monthly, compounding basis, a 4.31% and 3.25% annual interest rate to its 2020 property tax and incentive compensation refund, respectively."

CERTIFICATE OF SERVICE

I, Mustafa Adam, hereby certify that I have this day served copies or summaries of the foregoing document on the attached list(s) of persons.

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

or

xx electronic filing

Docket No. E002/M-19-688

Docket No. E002/GR-92-1185

Docket No. G002/GR-92-1186

Docket No. E,G002/M-21-369

Docket No. E002/M-21-815

Dated this 7th day of July 2022

/s/

Mustafa Adam
Regulatory Administrator

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|----------------|--------------------|-----------------------------------|------------------------------------|---|--------------------|-------------------|----------------------|
| Sigurd W. | Anderson | mariner4anderson@gmail.com | Engineering Lab Design | 30910 716th St Lake City, MN 55041 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Alison C | Archer | aarcher@misoenergy.org | MISO | 2985 Ames Crossing Rd Eagan, MN 55121 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Mara | Ascheman | mara.k.ascheman@xcelenergy.com | Xcel Energy | 414 Nicollet Mall Fl 5 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Gail | Baranko | gail.baranko@xcelenergy.com | Xcel Energy | 414 Nicollet Mall 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Jessica L | Bayles | Jessica.Bayles@stoel.com | Stoel Rives LLP | 1150 18th St NW Ste 325 Washington, DC 20036 | Electronic Service | No | OFF_SL_19-688_19-688 |
| James J. | Bertrand | james.bertrand@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Elizabeth | Brama | ebrama@taftlaw.com | Taft Stettinius & Hollister LLP | 2200 IDS Center 80 South 8th Street Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| James | Canaday | james.canaday@ag.state.mn.us | Office of the Attorney General-RUD | Suite 1400 445 Minnesota St. St. Paul, MN 55101 | Electronic Service | No | OFF_SL_19-688_19-688 |
| John | Coffman | john@johncoffman.net | AARP | 871 Tuxedo Blvd. St. Louis, MO 63119-2044 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | Yes | OFF_SL_19-688_19-688 |

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|------------|----------------|----------------------------------|-----------------------------------|---|--------------------|-------------------|----------------------|
| Riley | Conlin | riley.conlin@stoel.com | Stoel Rives LLP | 33 S. 6th Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Brooke | Cooper | bcooper@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022191 | Electronic Service | No | OFF_SL_19-688_19-688 |
| George | Crocker | gwillc@nawo.org | North American Water Office | PO Box 174 Lake Elmo, MN 55042 | Electronic Service | No | OFF_SL_19-688_19-688 |
| James | Denniston | james.r.denniston@xcelenergy.com | Xcel Energy Services, Inc. | 414 Nicollet Mall, 401-8 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Kristen | Eide Tollefson | healingsystems69@gmail.com | R-CURE | 28477 N Lake Ave Frontenac, MN 55026-1044 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Rebecca | Eilers | rebecca.d.eilers@xcelenergy.com | Xcel Energy | 414 Nicollet Mall - 401 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| John | Farrell | jfarrell@ilsr.org | Institute for Local Self-Reliance | 2720 E. 22nd St Institute for Local Self-Reliance Minneapolis, MN 55406 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Sharon | Ferguson | sharon.ferguson@state.mn.us | Department of Commerce | 85 7th Place E Ste 280 Saint Paul, MN 551012198 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Edward | Garvey | edward.garvey@AESLconsulting.com | AESL Consulting | 32 Lawton St Saint Paul, MN 55102-2617 | Electronic Service | No | OFF_SL_19-688_19-688 |

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|------------|------------------|--------------------------------|---|---|--------------------|-------------------|----------------------|
| Edward | Garvey | garveyed@aol.com | Residence | 32 Lawton St Saint Paul, MN 55102 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Janet | Gonzalez | Janet.gonzalez@state.mn.us | Public Utilities Commission | Suite 350 121 7th Place East St. Paul, MN 55101 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Thomas P. | Harlan | harlan@mdh-law.com | Madigan, Dahl & Harlan, P.A. | 222 South Ninth Street Suite 3150 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Amber | Hedlund | amber.r.hedlund@xcelenergy.com | Northern States Power Company dba Xcel Energy-Elec | 414 Nicollet Mall, 401-7 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Adam | Heinen | aheinen@dakotaelectric.com | Dakota Electric Association | 4300 220th St W Farmington, MN 55024 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Michael | Hoppe | lu23@ibew23.org | Local Union 23, I.B.E.W. | 445 Etna Street Ste. 61 St. Paul, MN 55106 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Geoffrey | Inge | ginge@regintllc.com | Regulatory Intelligence LLC | PO Box 270636 Superior, CO 80027-9998 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Alan | Jenkins | aj@jenkinsatlaw.com | Jenkins at Law | 2950 Yellowtail Ave. Marathon, FL 33050 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Richard | Johnson | Rick.Johnson@lawmoss.com | Moss & Barnett | 150 S. 5th Street Suite 1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Sarah | Johnson Phillips | sarah.phillips@stoel.com | Stoel Rives LLP | 33 South Sixth Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |

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|------------|-----------|--------------------------------|--------------------------------------|---|--------------------|-------------------|----------------------|
| Thomas | Koehler | TGK@IBEW160.org | Local Union #160, IBEW | 2909 Anthony Ln St Anthony Village, MN 55418-3238 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Michael | Krikava | mkrikava@taftlaw.com | Taft Stettinius & Hollister LLP | 2200 IDS Center 80 S 8th St Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Carmel | Laney | carmel.laney@stoel.com | Stoel Rives LLP | 33 South Sixth Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Peder | Larson | plarson@larkinhoffman.com | Larkin Hoffman Daly & Lindgren, Ltd. | 8300 Norman Center Drive Suite 1000 Bloomington, MN 55437 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Ryan | Long | ryan.j.long@xcelenergy.com | Xcel Energy | 414 Nicollet Mall 401 8th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Philip | Mahowald | pmahowald@thejacobsongroup.com | Jacobson Law Group | 180 East Fifth Street Suite 940 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Kavita | Maini | kmaini@wi.rr.com | KM Energy Consulting, LLC | 961 N Lost Woods Rd Oconomowoc, WI 53066 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Pam | Marshall | pam@energcents.org | Energy CENTS Coalition | 823 7th St E St. Paul, MN 55106 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Mary | Martinka | mary.a.martinka@xcelenergy.com | Xcel Energy Inc | 414 Nicollet Mall 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Brian | Meloy | brian.meloy@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |

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|----------------|--------------------------------|--------------------------------------|--------------------------------------|--|--------------------|-------------------|----------------------|
| Joseph | Meyer | joseph.meyer@ag.state.mn.us | Office of the Attorney General-RUD | Bremer Tower, Suite 1400 445 Minnesota Street St Paul, MN 55101-2131 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Stacy | Miller | stacy.miller@minneapolismn.gov | City of Minneapolis | 350 S. 5th Street Room M 301 Minneapolis, MN 55415 | Electronic Service | No | OFF_SL_19-688_19-688 |
| David | Moeller | dmoeller@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022093 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Andrew | Moratzka | andrew.moratzka@stoel.com | Stoel Rives LLP | 33 South Sixth St Ste 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| David | Niles | david.niles@avantenergy.com | Minnesota Municipal Power Agency | 220 South Sixth Street Suite 1300 Minneapolis, Minnesota 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Jeff | O'Neill | jeff.oneill@ci.monticello.mn.us | City of Monticello | 505 Walnut Street Suite 1 Monticello, Minnesota 55362 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Carol A. | Overland | overland@legalelectric.org | Legalectric - Overland Law Office | 1110 West Avenue Red Wing, MN 55066 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | Yes | OFF_SL_19-688_19-688 |
| Kevin | Reuther | kreuther@mncenter.org | MN Center for Environmental Advocacy | 26 E Exchange St, Ste 206 St. Paul, MN 551011667 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Amanda | Rome | amanda.rome@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 5 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_19-688_19-688 |

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| Joseph L | Sathe | jsathe@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Richard | Savelkoul | rsavelkoul@martinsquires.com | Martin & Squires, P.A. | 332 Minnesota Street Ste W2750 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Christine | Schwartz | Regulatory.records@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 7 Minneapolis, MN 554011993 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Jessie | Seim | jessie.seim@piic.org | Prairie Island Indian Community | 5636 Sturgeon Lake Rd Welch, MN 55089 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th Pl E Ste 350 Saint Paul, MN 55101 | Electronic Service | Yes | OFF_SL_19-688_19-688 |
| Janet | Shaddix Elling | jshaddix@janetshaddix.com | Shaddix And Associates | 7400 Lyndale Ave S Ste 190 Richfield, MN 55423 | Electronic Service | Yes | OFF_SL_19-688_19-688 |
| Ken | Smith | ken.smith@districtenergy.com | District Energy St. Paul Inc. | 76 W Kellogg Blvd St. Paul, MN 55102 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Joshua | Smith | joshua.smith@sierraclub.org | | 85 Second St FL 2 San Francisco, California 94105 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Beth H. | Soholt | bsoholt@windonthewires.org | Wind on the Wires | 570 Asbury Street Suite 201 St. Paul, MN 55104 | Electronic Service | No | OFF_SL_19-688_19-688 |
| | | | | | | | |

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| Byron E. | Starns | byron.starns@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| James M | Strommen | jstrommen@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Eric | Swanson | eswanson@winthrop.com | Winthrop & Weinstine | 225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Thomas | Tynes | N/A | Energy Freedom Coalition of America | 101 Constitution Ave NW Ste 525 East Washington, DC 20001 | Paper Service | No | OFF_SL_19-688_19-688 |
| Lisa | Veith | lisa.veith@ci.stpaul.mn.us | City of St. Paul | 400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Samantha | Williams | swilliams@nrdc.org | Natural Resources Defense Council | 20 N. Wacker Drive Ste 1600 Chicago, IL 60606 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Joseph | Windler | jwindler@winthrop.com | Winthrop & Weinstine | 225 South Sixth Street, Suite 3500 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |
| Patrick | Zomer | Pat.Zomer@lawmoss.com | Moss & Barnett PA | 150 S 5th St #1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_19-688_19-688 |

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|----------------|--------------------------------|--------------------------------------|------------------------------------|--|--------------------|-------------------|------------------------|
| James J. | Bertrand | james.bertrand@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| James | Bode | james.bode@ci.stpaul.mn.us | Board of Water Commissioners | 1900 N Rice St St. Paul, MN 55113 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Sharon | Ferguson | sharon.ferguson@state.mn.us | Department of Commerce | 85 7th Place E Ste 280 Saint Paul, MN 551012198 | Electronic Service | Yes | OFF_SL_92-1185_92-1185 |
| Michael | Loeffler | mike.loeffler@nngco.com | Northern Natural Gas Co. | CORP HQ, 714 1111 So. 103rd Street Omaha, NE 681241000 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Pam | Marshall | pam@energcents.org | Energy CENTS Coalition | 823 7th St E St. Paul, MN 55106 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Andrew | Moratzka | andrew.moratzka@stoel.com | Stoel Rives LLP | 33 South Sixth St Ste 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Christine | Schwartz | Regulatory.records@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 7 Minneapolis, MN 554011993 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th Pl E Ste 350 Saint Paul, MN 55101 | Electronic Service | Yes | OFF_SL_92-1185_92-1185 |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
|------------|-----------|----------------------------|--------------------------------|--|--------------------|-------------------|------------------------|
| Russ | Stark | Russ.Stark@ci.stpaul.mn.us | City of St. Paul | 390 City Hall 15 West Kellogg Boulevard Saint Paul, MN 55102 | Electronic Service | No | OFF_SL_92-1185_92-1185 |
| Katy | Wortel | enviros@hickorytech.net | Mankato Area Environmentalists | 1411 Pohl Road Mankato, MN 560015751 | Electronic Service | No | OFF_SL_92-1185_92-1185 |

| First Name | Last Name | Email | Company Name | Address | Delivery Method | View Trade Secret | Service List Name |
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| James J. | Bertrand | james.bertrand@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| Sharon | Ferguson | sharon.ferguson@state.mn.us | Department of Commerce | 85 7th Place E Ste 280 Saint Paul, MN 551012198 | Electronic Service | Yes | OFF_SL_92-1186_92-1186 |
| Michael | Loeffler | mike.loeffler@nngco.com | Northern Natural Gas Co. | CORP HQ, 714 1111 So. 103rd Street Omaha, NE 681241000 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| Christine | Schwartz | Regulatory.records@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 7 Minneapolis, MN 554011993 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th Pl E Ste 350 Saint Paul, MN 55101 | Electronic Service | Yes | OFF_SL_92-1186_92-1186 |
| Russ | Stark | Russ.Stark@ci.stpaul.mn.us | City of St. Paul | 390 City Hall 15 West Kellogg Boulevard Saint Paul, MN 55102 | Electronic Service | No | OFF_SL_92-1186_92-1186 |
| James M | Strommen | jstrommen@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_92-1186_92-1186 |

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| Alison C | Archer | aarcher@misoenergy.org | MISO | 2985 Ames Crossing Rd Eagan, MN 55121 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| James J. | Bertrand | james.bertrand@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| James | Bode | james.bode@ci.stpaul.mn.us | Board of Water Commissioners | 1900 N Rice St St. Paul, MN 55113 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| James | Canaday | james.canaday@ag.state.mn.us | Office of the Attorney General-RUD | Suite 1400 445 Minnesota St. St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| John | Coffman | john@johncoffman.net | AARP | 871 Tuxedo Blvd. St. Louis, MO 63119-2044 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | Yes | OFF_SL_21-369_M-21-369 |
| Riley | Conlin | riley.conlin@stoel.com | Stoel Rives LLP | 33 S. 6th Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Brooke | Cooper | bcooper@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022191 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| George | Crocker | gwillc@nawo.org | North American Water Office | PO Box 174 Lake Elmo, MN 55042 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| John | Farrell | jfarrell@ilsr.org | Institute for Local Self-Reliance | 2720 E. 22nd St Institute for Local Self-Reliance Minneapolis, MN 55406 | Electronic Service | No | OFF_SL_21-369_M-21-369 |

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| Edward | Garvey | edward.garvey@AESLconsulting.com | AESL Consulting | 32 Lawton St Saint Paul, MN 55102-2617 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Todd J. | Guerrero | todd.guerrero@kutakrock.com | Kutak Rock LLP | Suite 1750 220 South Sixth Street Minneapolis, MN 554021425 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Adam | Heinen | aheinen@dakotaelectric.com | Dakota Electric Association | 4300 220th St W Farmington, MN 55024 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Annette | Henkel | mui@mutilityinvestors.org | Minnesota Utility Investors | 413 Wacouta Street #230 St.Paul, MN 55101 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Michael | Hoppe | lu23@ibew23.org | Local Union 23, I.B.E.W. | 445 Etna Street Ste. 61 St. Paul, MN 55106 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Alan | Jenkins | aj@jenkinsatlaw.com | Jenkins at Law | 2950 Yellowtail Ave. Marathon, FL 33050 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Richard | Johnson | Rick.Johnson@lawmoss.com | Moss & Barnett | 150 S. 5th Street Suite 1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Sarah | Johnson Phillips | sarah.phillips@stoel.com | Stoel Rives LLP | 33 South Sixth Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Thomas | Koehler | TGK@IBEW160.org | Local Union #160, IBEW | 2909 Anthony Ln St Anthony Village, MN 55418-3238 | Electronic Service | No | OFF_SL_21-369_M-21-369 |

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| Peder | Larson | plarson@larkinhoffman.com | Larkin Hoffman Daly & Lindgren, Ltd. | 8300 Norman Center Drive Suite 1000 Bloomington, MN 55437 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Michael | Loeffler | mike.loeffler@nngco.com | Northern Natural Gas Co. | CORP HQ, 714 1111 So. 103rd Street Omaha, NE 681241000 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Kavita | Maini | kmaini@wi.rr.com | KM Energy Consulting, LLC | 961 N Lost Woods Rd Oconomowoc, WI 53066 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Pam | Marshall | pam@energcents.org | Energy CENTS Coalition | 823 7th St E St. Paul, MN 55106 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Joseph | Meyer | joseph.meyer@ag.state.mn.us | Office of the Attorney General-RUD | Bremer Tower, Suite 1400 445 Minnesota Street St Paul, MN 55101-2131 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Stacy | Miller | stacy.miller@minneapolismn.gov | City of Minneapolis | 350 S. 5th Street Room M 301 Minneapolis, MN 55415 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| David | Moeller | dmoeller@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022093 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Andrew | Moratzka | andrew.moratzka@stoel.com | Stoel Rives LLP | 33 South Sixth St Ste 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| David | Niles | david.niles@avantenergy.com | Minnesota Municipal Power Agency | 220 South Sixth Street Suite 1300 Minneapolis, Minnesota 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Carol A. | Overland | overland@legalelectric.org | Legalelectric - Overland Law Office | 1110 West Avenue Red Wing, MN 55066 | Electronic Service | No | OFF_SL_21-369_M-21-369 |

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| Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | Yes | OFF_SL_21-369_M-21-369 |
| Kevin | Reuther | kreuther@mncenter.org | MN Center for Environmental Advocacy | 26 E Exchange St, Ste 206 St. Paul, MN 551011667 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Richard | Savelkoul | rsavelkoul@martinsquires.com | Martin & Squires, P.A. | 332 Minnesota Street Ste W2750 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Christine | Schwartz | Regulatory.records@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 7 Minneapolis, MN 554011993 | Electronic Service | Yes | OFF_SL_21-369_M-21-369 |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th Pl E Ste 350 Saint Paul, MN 55101 | Electronic Service | Yes | OFF_SL_21-369_M-21-369 |
| Ken | Smith | ken.smith@districtenergy.com | District Energy St. Paul Inc. | 76 W Kellogg Blvd St. Paul, MN 55102 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Russ | Stark | Russ.Stark@ci.stpaul.mn.us | City of St. Paul | 390 City Hall 15 West Kellogg Boulevard Saint Paul, MN 55102 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Byron E. | Starns | byron.starns@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| James M | Strommen | jstrommen@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |

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| Eric | Swanson | eswanson@winthrop.com | Winthrop & Weinstine | 225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Thomas | Tynes | N/A | Energy Freedom Coalition of America | 101 Constitution Ave NW Ste 525 East Washington, DC 20001 | Paper Service | No | OFF_SL_21-369_M-21-369 |
| Lisa | Veith | lisa.veith@ci.stpaul.mn.us | City of St. Paul | 400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Samantha | Williams | swilliams@nrdc.org | Natural Resources Defense Council | 20 N. Wacker Drive Ste 1600 Chicago, IL 60606 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Joseph | Windler | jwindler@winthrop.com | Winthrop & Weinstine | 225 South Sixth Street, Suite 3500 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Katy | Wortel | enviros@hickorytech.net | Mankato Area Environmentalists | 1411 Pohl Road Mankato, MN 560015751 | Electronic Service | No | OFF_SL_21-369_M-21-369 |
| Patrick | Zomer | Pat.Zomer@lawmoss.com | Moss & Barnett PA | 150 S 5th St #1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-369_M-21-369 |

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| Sigurd W. | Anderson | mariner4anderson@gmail.com | Engineering Lab Design | 30910 716th St Lake City, MN 55041 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Alison C | Archer | aarcher@misoenergy.org | MISO | 2985 Ames Crossing Rd Eagan, MN 55121 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Mara | Ascheman | mara.k.ascheman@xcelenergy.com | Xcel Energy | 414 Nicollet Mall Fl 5 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Gail | Baranko | gail.baranko@xcelenergy.com | Xcel Energy | 414 Nicollet Mall 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Jessica L | Bayles | Jessica.Bayles@stoel.com | Stoel Rives LLP | 1150 18th St NW Ste 325 Washington, DC 20036 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| James J. | Bertrand | james.bertrand@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Elizabeth | Brama | ebrama@taftlaw.com | Taft Stettinius & Hollister LLP | 2200 IDS Center 80 South 8th Street Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| James | Canaday | james.canaday@ag.state.mn.us | Office of the Attorney General-RUD | Suite 1400 445 Minnesota St. St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| John | Coffman | john@johncoffman.net | AARP | 871 Tuxedo Blvd. St. Louis, MO 63119-2044 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Generic Notice | Commerce Attorneys | commerce.attorneys@ag.state.mn.us | Office of the Attorney General-DOC | 445 Minnesota Street Suite 1400 St. Paul, MN 55101 | Electronic Service | Yes | OFF_SL_21-815_M-21-815 |

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| Riley | Conlin | riley.conlin@stoel.com | Stoel Rives LLP | 33 S. 6th Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Brooke | Cooper | bcooper@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022191 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| George | Crocker | gwillc@nawo.org | North American Water Office | PO Box 174 Lake Elmo, MN 55042 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| James | Denniston | james.r.denniston@xcelenergy.com | Xcel Energy Services, Inc. | 414 Nicollet Mall, 401-8 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Kristen | Eide Tollefson | healingsystems69@gmail.com | R-CURE | 28477 N Lake Ave Frontenac, MN 55026-1044 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Rebecca | Eilers | rebecca.d.eilers@xcelenergy.com | Xcel Energy | 414 Nicollet Mall - 401 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| John | Farrell | jfarrell@ilsr.org | Institute for Local Self-Reliance | 2720 E. 22nd St Institute for Local Self-Reliance Minneapolis, MN 55406 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Sharon | Ferguson | sharon.ferguson@state.mn.us | Department of Commerce | 85 7th Place E Ste 280 Saint Paul, MN 551012198 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Edward | Garvey | garveyed@aol.com | Residence | 32 Lawton St Saint Paul, MN 55102 | Electronic Service | No | OFF_SL_21-815_M-21-815 |

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| Edward | Garvey | edward.garvey@AESLconsulting.com | AESL Consulting | 32 Lawton St Saint Paul, MN 55102-2617 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Janet | Gonzalez | Janet.gonzalez@state.mn.us | Public Utilities Commission | Suite 350 121 7th Place East St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Thomas P. | Harlan | harlan@mdh-law.com | Madigan, Dahl & Harlan, P.A. | 222 South Ninth Street Suite 3150 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Matthew B | Harris | matt.b.harris@xcelenergy.com | XCEL ENERGY | 401 Nicollet Mall FL 8 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Shubha | Harris | Shubha.M.Harris@xcelenergy.com | Xcel Energy | 414 Nicollet Mall, 401 - FL 8 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Amber | Hedlund | amber.r.hedlund@xcelenergy.com | Northern States Power Company dba Xcel Energy-Elec | 414 Nicollet Mall, 401-7 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Adam | Heinen | aheinen@dakotaelectric.com | Dakota Electric Association | 4300 220th St W Farmington, MN 55024 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Michael | Hoppe | lu23@ibew23.org | Local Union 23, I.B.E.W. | 445 Etna Street Ste. 61 St. Paul, MN 55106 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Geoffrey | Inge | ginge@regintllc.com | Regulatory Intelligence LLC | PO Box 270636 Superior, CO 80027-9998 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Alan | Jenkins | aj@jenkinsatlaw.com | Jenkins at Law | 2950 Yellowtail Ave. Marathon, FL 33050 | Electronic Service | No | OFF_SL_21-815_M-21-815 |

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| Richard | Johnson | Rick.Johnson@lawmoss.com | Moss & Barnett | 150 S. 5th Street Suite 1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Sarah | Johnson Phillips | sarah.phillips@stoel.com | Stoel Rives LLP | 33 South Sixth Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Thomas | Koehler | TGK@IBEW160.org | Local Union #160, IBEW | 2909 Anthony Ln St Anthony Village, MN 55418-3238 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Michael | Krikava | mkrikava@taftlaw.com | Taft Stettinius & Hollister LLP | 2200 IDS Center 80 S 8th St Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Carmel | Laney | carmel.laney@stoel.com | Stoel Rives LLP | 33 South Sixth Street Suite 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Peder | Larson | plarson@larkinhoffman.com | Larkin Hoffman Daly & Lindgren, Ltd. | 8300 Norman Center Drive Suite 1000 Bloomington, MN 55437 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Ryan | Long | ryan.j.long@xcelenergy.com | Xcel Energy | 414 Nicollet Mall 401 8th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Philip | Mahowald | pmahowald@thejacobsongroup.com | Jacobson Law Group | 180 East Fifth Street Suite 940 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Kavita | Maini | kmaini@wi.rr.com | KM Energy Consulting, LLC | 961 N Lost Woods Rd Oconomowoc, WI 53066 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Pam | Marshall | pam@energcents.org | Energy CENTS Coalition | 823 7th St E St. Paul, MN 55106 | Electronic Service | No | OFF_SL_21-815_M-21-815 |

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| Mary | Martinka | mary.a.martinka@xcelenergy.com | Xcel Energy Inc | 414 Nicollet Mall 7th Floor Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Brian | Meloy | brian.meloy@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Joseph | Meyer | joseph.meyer@ag.state.mn.us | Office of the Attorney General-RUD | Bremer Tower, Suite 1400 445 Minnesota Street St Paul, MN 55101-2131 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Stacy | Miller | stacy.miller@minneapolismn.gov | City of Minneapolis | 350 S. 5th Street Room M 301 Minneapolis, MN 55415 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| David | Moeller | dmoeller@allete.com | Minnesota Power | 30 W Superior St Duluth, MN 558022093 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Andrew | Moratzka | andrew.moratzka@stoel.com | Stoel Rives LLP | 33 South Sixth St Ste 4200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| David | Niles | david.niles@avantenergy.com | Minnesota Municipal Power Agency | 220 South Sixth Street Suite 1300 Minneapolis, Minnesota 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Jeff | O'Neill | jeff.oneill@ci.monticello.mn.us | City of Monticello | 505 Walnut Street Suite 1 Monticello, Minnesota 55362 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Carol A. | Overland | overland@legalelectric.org | Legalelectric - Overland Law Office | 1110 West Avenue Red Wing, MN 55066 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Generic Notice | Residential Utilities Division | residential.utilities@ag.state.mn.us | Office of the Attorney General-RUD | 1400 BRM Tower 445 Minnesota St St. Paul, MN 551012131 | Electronic Service | Yes | OFF_SL_21-815_M-21-815 |

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| Kevin | Reuther | kreuther@mncenter.org | MN Center for Environmental Advocacy | 26 E Exchange St, Ste 206 St. Paul, MN 551011667 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Amanda | Rome | amanda.rome@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 5 Minneapolis, MN 55401 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Joseph L | Sathe | jsathe@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Richard | Savelkoul | rsavelkoul@martinsquires.com | Martin & Squires, P.A. | 332 Minnesota Street Ste W2750 St. Paul, MN 55101 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Christine | Schwartz | Regulatory.records@xcelenergy.com | Xcel Energy | 414 Nicollet Mall FL 7 Minneapolis, MN 554011993 | Electronic Service | Yes | OFF_SL_21-815_M-21-815 |
| Jessie | Seim | jessie.seim@piic.org | Prairie Island Indian Community | 5636 Sturgeon Lake Rd Welch, MN 55089 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Will | Seuffert | Will.Seuffert@state.mn.us | Public Utilities Commission | 121 7th Pl E Ste 350 Saint Paul, MN 55101 | Electronic Service | Yes | OFF_SL_21-815_M-21-815 |
| Janet | Shaddix Elling | jshaddix@janetshaddix.com | Shaddix And Associates | 7400 Lyndale Ave S Ste 190 Richfield, MN 55423 | Electronic Service | Yes | OFF_SL_21-815_M-21-815 |
| Ken | Smith | ken.smith@districtenergy.com | District Energy St. Paul Inc. | 76 W Kellogg Blvd St. Paul, MN 55102 | Electronic Service | No | OFF_SL_21-815_M-21-815 |

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| Joshua | Smith | joshua.smith@sierraclub.org | | 85 Second St FL 2 San Francisco, California 94105 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Beth H. | Soholt | bsoholt@windonthewires.org | Wind on the Wires | 570 Asbury Street Suite 201 St. Paul, MN 55104 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Byron E. | Starns | byron.starns@stinson.com | STINSON LLP | 50 S 6th St Ste 2600 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| James M | Strommen | jstrommen@kennedy-graven.com | Kennedy & Graven, Chartered | 150 S 5th St Ste 700 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Eric | Swanson | eswanson@winthrop.com | Winthrop & Weinstine | 225 S 6th St Ste 3500 Capella Tower Minneapolis, MN 554024629 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Thomas | Tynes | N/A | Energy Freedom Coalition of America | 101 Constitution Ave NW Ste 525 East Washington, DC 20001 | Paper Service | No | OFF_SL_21-815_M-21-815 |
| Lisa | Veith | lisa.veith@ci.stpaul.mn.us | City of St. Paul | 400 City Hall and Courthouse 15 West Kellogg Blvd. St. Paul, MN 55102 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Samantha | Williams | swilliams@nrdc.org | Natural Resources Defense Council | 20 N. Wacker Drive Ste 1600 Chicago, IL 60606 | Electronic Service | No | OFF_SL_21-815_M-21-815 |
| Joseph | Windler | jwindler@winthrop.com | Winthrop & Weinstine | 225 South Sixth Street, Suite 3500 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |

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| Patrick | Zomer | Pat.Zomer@lawmoss.com | Moss & Barnett PA | 150 S 5th St #1200 Minneapolis, MN 55402 | Electronic Service | No | OFF_SL_21-815_M-21-815 |