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**Northern States Power Company  
Before the  
Minnesota Public Utilities Commission**

Application for Authority to  
Increase Electric Rates in Minnesota  
Docket No. E002/GR-20-723

November 2, 2020

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Volume 3

Required Information

# REQUIRED INFORMATION

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# **REQUIRED INFORMATION**

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## DEFINITIONS

As required by Minnesota Rules, Part 7825.3800, the following information shall be supplied as a part of the utility's notice of a change in rates. Information requirements Parts 7825.3900, 7825.4000, item A; 7825.4100, item A; 7825.4200, item A; and 7825.4300, items A and B, as defined herein, shall be supplied by all gas and electric utilities and all other information requirements prescribed by Parts 7825.3800 to 7825.4400 shall be supplied where applicable to the utility.

For purposes of complying with the Financial Information requirements prescribed by Parts 7825.3900, 7825.4000, 7825.4100, 7825.4200, 7825.4300, 7825.4400, and 7825.4500, the following definitions have been used by Northern States Power Company (Minnesota) in this filing:

### Most Recent Fiscal Year

This information represents actual financial information for the calendar year ended December 31, 2019.

### Projected Fiscal Year

The projected fiscal year is the fiscal year immediately following the most recent fiscal year (2019). For the purposes of this filing, this information represents actual and projected financial information for the calendar year ending December 31, 2020. 2021 unadjusted test year data has also been provided as a projected period in support of this filing.

### Proposed Test Year and Plan Years

The proposed test year information represents the budgets developed for the 2021 calendar year. The 2022 and 2023 plan years are developed using the 2021 proposed test year plus adjustments based on the capital budgets developed for the 2022 and 2023 calendar years in addition to budget and projected costs for other components of the cost of service. The proposed test year 2021 and proposed plan years 2022 and 2023 include the effects of ratemaking adjustments.

## DEFINITIONS (Continued)

### Five Year Forecast

The five year forecast information is provided for comparison purpose and represents the budgets developed for the 2021 through 2025 calendar years. In addition, all five years of the forecast include the effects of ratemaking adjustments.

### Unadjusted Financial Information

Unadjusted financial information consists of financial data before ratemaking adjustments.

### Adjusted Financial Information

Adjusted financial information consists of financial data prepared with ratemaking adjustments included.

### Note on Rounding:

The cost of service study on which these supporting schedules are based rounds numbers to the nearest thousand for display purposes. However, the subtotals and subsequent totals in the cost of service study are based on actual values resulting in occasional differences in the totals displayed and the sum of the line items. These supporting schedules were prepared using individual line items with subtotals and totals calculated on each schedule. This results in occasional differences between the subtotals and totals on the cost of service study and those on supporting schedules.

JURISDICTIONAL FINANCIAL SUMMARY SCHEDULES  
(PART 7825.3900)

A jurisdictional financial summary schedule as required by parts 7825.3800 and 7825.3900 shall be filed showing:

- A. the proposed rate base, operating income, overall rate of return, and the calculation of income requirements, income deficiency, and revenue requirements for the test year;
- B. the actual unadjusted average rate base consisting of the same components as the proposed rate base, unadjusted operating income, overall rate of return, and the calculation of income requirements, income deficiency, and revenue requirements for the most recent fiscal year; and
- C. the projected unadjusted average rate base consisting of the same components as the proposed rate base, unadjusted operating income under present rates, overall rate of return, and the calculation of income requirements, income deficiency, and revenue requirements for the projected fiscal year.

Northern States Power Company  
 Electric Utility - State of Minnesota  
 JURISDICTIONAL FINANCIAL SUMMARY SCHEDULES  
 (\$000's)

Docket No. E002/GR-20-723  
 Financial Information  
 Schedule A-1

Line No.	Description	Adjusted (1)	Adjusted (1)	Adjusted (1)	Adjusted (1)	Adjusted (1)
		Most Recent Fiscal Year 2019 (A)	Projected Fiscal Year 2020 (B)	Proposed Test Year 2021 (C)	Plan Year 2022 (D)	Plan Year 2023 (E)
1	Average Rate Base	\$8,770,429	\$9,407,624	\$9,950,576	\$10,267,755	\$10,656,235
2	Operating Income	\$607,018	\$650,273	\$413,739	\$369,245	\$324,314
3	Allowance for funds used during construction	\$26,899	\$25,941	\$28,498	\$25,065	\$31,124
4	Total Available for Return	\$633,917	\$676,213	\$442,237	\$394,310	\$355,438
5	Overall Rate of Return (Line 4 / Line 1)	7.23%	7.19%	4.44%	3.84%	3.34%
6	Required Rate of Return	7.50%	7.42%	7.35%	7.34%	7.33%
7	Required Operating Income (Line 1 x Line 6)	\$657,782	\$698,046	\$731,367	\$753,653	\$781,102
8	Income Deficiency (Line 7 - Line 4)	\$23,865	\$21,832	\$289,131	\$359,343	\$425,664
9	Gross Revenue Conversion Factor	1.403351	1.403351	1.403351	1.403351	1.403351
10	Revenue Deficiency (Line 8 x Line 9)	\$33,492	\$30,638	\$405,752	\$504,284	\$597,356
11	Retail Related Revenues Under Present Rates	\$3,092,959	\$3,211,537	\$3,064,643	\$3,053,834	\$3,031,362
12	Percentage Increase Needed in Overall Revenue (Line 10 / Line 11)	1.08%	0.95%	13.24%	16.51%	19.71%

(1) Revenues and expenses for riders have been included where applicable.

Northern States Power Company  
 Electric Utility - State of Minnesota  
 JURISDICTIONAL FINANCIAL SUMMARY SCHEDULES  
 (\$000's)

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 Financial Information  
 Schedule A-2

Line No.	Description	Unadjusted (1)	Unadjusted (1)	Unadjusted (1)	Unadjusted (1)	Unadjusted (1)
		Most Recent Fiscal Year 2019 (A)	Projected Fiscal Year 2020 (B)	Proposed Test Year 2021 (C)	Plan Year 2022 (D)	Plan Year 2023 (E)
1	Average Rate Base	\$8,763,270	\$9,526,037	\$10,319,145	\$10,792,007	\$11,247,502
2	Operating Income	\$554,007	\$649,223	\$472,199	\$442,101	\$401,635
3	Allowance for funds used during construction	\$26,899	\$25,941	\$28,498	\$25,065	\$31,124
4	Total Available for Return	\$580,906	\$675,164	\$500,697	\$467,166	\$432,758
5	Overall Rate of Return (Line 4 / Line 1)	6.63%	7.09%	4.85%	4.33%	3.85%
6	Required Rate of Return	7.50%	7.42%	7.35%	7.34%	7.33%
7	Required Operating Income (Line 1 x Line 6)	\$657,245	\$706,832	\$758,457	\$792,133	\$824,442
8	Income Deficiency (Line 7 - Line 4)	\$76,339	\$31,668	\$257,760	\$324,967	\$391,684
9	Gross Revenue Conversion Factor	1.403351	1.403351	1.403351	1.403351	1.403351
10	Revenue Deficiency (Line 8 x Line 9)	\$107,131	\$44,442	\$361,728	\$456,043	\$549,670
11	Retail Related Revenues Under Present Rates	\$3,085,645	\$3,233,975	\$3,124,622	\$3,150,190	\$3,154,524
12	Percentage Increase Needed in Overall Revenue (Line 10 / Line 11)	3.47%	1.37%	11.58%	14.48%	17.42%

(1) Revenues and expenses for riders have been included where applicable.



RATE BASE SCHEDULES  
(PART 7825.4000)

The following rate base schedules as required by parts 7825.3800 and 7825.4000 shall be filed:

- A. A rate base summary schedule by major rate base component (e.g. plant in service, construction work in progress, and plant held for future use) showing the proposed rate base, the unadjusted average rate base for the most recent fiscal year and unadjusted average rate base for the projected fiscal year. The totals for this schedule shall agree with the rate base amounts included in the financial summary.
- B. A comparison of total utility and Minnesota jurisdictional rate base amounts by detailed rate base component showing:
  - 1) total utility and the proposed jurisdictional rate base amounts for the test year including the adjustments, if any, used in determining the proposed rate base:
  - 2) the unadjusted average total utility and jurisdictional rate base amounts for the most recent fiscal year and the projected fiscal year.
- C. Adjustment schedules, if any, showing the title, purpose, and description and the summary calculations of each adjustment used in determining the proposed jurisdictional rate base.
- D. A summary by rate base component of the assumptions made and the approaches used in determining average unadjusted rate base for the projected fiscal year. Such assumptions and approaches shall be identified and quantified into two categories: known changes from the most recent fiscal year and projected changes.
- E. For multi-jurisdictional utilities only, a summary by rate base component of the jurisdictional allocation factors used in allocating the total utility rate base amount to the Minnesota jurisdiction. This summary shall be supported by a schedule showing for each allocation factor the total utility and jurisdictional statistics used in determining the proposed rate base and the Minnesota jurisdictional rate base for the most recent fiscal year and the projected fiscal year.

**Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
RATE BASE SUMMARY  
(\$000's)**

**Docket No. E002/GR-20-723  
Financial Information  
Schedule A-1**

<b>Line No.</b>	<b>Description</b>	<b>Adjusted (1) Most Recent Fiscal Year 2019 (A)</b>	<b>Adjusted (1) Projected Fiscal Year 2020 (B)</b>	<b>Adjusted (1) Proposed Test Year 2021 (C)</b>	<b>Adjusted (1) Plan Year 2022 (D)</b>	<b>Adjusted (1) Plan Year 2023 (E)</b>
1	Utility Plant in Service	\$18,788,922	\$20,046,750	\$21,390,993	\$22,252,272	\$23,066,979
2	Less: Reserve for Depreciation	\$8,613,398	\$9,206,488	\$9,900,637	\$10,566,509	\$11,245,231
3	Net Utility Plant in Service	\$10,175,524	\$10,840,262	\$11,490,356	\$11,685,763	\$11,821,748
4	Utility Plant Held for Future Use	0	0	0	0	0
5	Construction Work in Progress	671,288	584,937	394,160	417,943	532,577
6	Less: Accumulated Deferred Income Tax:	2,362,951	2,325,857	2,245,198	2,147,245	2,008,583
7	Cash Working Capital	(134,937)	(134,545)	(143,326)	(153,713)	(164,502)
	Other Rate Base Items					
8	Materials and Supplies	\$151,990	\$152,207	\$152,207	\$152,207	\$152,207
9	Fuel Inventory	73,793	84,026	84,026	84,026	84,026
10	Non-Plant Assets & Liabilities	85,594	90,659	104,503	122,703	140,883
11	Customer Advances	(8,467)	(7,575)	(7,575)	(7,575)	(7,575)
12	Interest on Customer Deposits	(49,948)	(44,786)	(44,786)	(44,786)	(44,786)
13	Prepays and Other	69,188	69,596	70,039	71,706	72,297
14	Regulatory Amortizations	99,357	98,700	96,171	86,726	77,943
15	Total Other Rate Base Items	\$421,506	\$442,827	\$454,585	\$465,007	\$474,995
16	Total Average Rate Base	\$8,770,429	\$9,407,624	\$9,950,576	\$10,267,755	\$10,656,235

(1) Revenues and expenses for riders have been included where applicable.

**Northern States Power Company**  
**Electric Utility - State of Minnesota**  
**RATE BASE SCHEDULES**  
**RATE BASE SUMMARY**  
**(\$000's)**

**Docket No. E002/GR-20-723**  
**Financial Information**  
**Schedule A-2**

<b>Line No.</b>	<b>Description</b>	<b>Unadjusted (1) Most Recent Fiscal Year 2019 (A)</b>	<b>Unadjusted (1) Projected Fiscal Year 2020 (B)</b>	<b>Unadjusted (1) Proposed Test Year 2021 (C)</b>	<b>Unadjusted (1) Plan Year 2022 (D)</b>	<b>Unadjusted (1) Plan Year 2023 (E)</b>
1	Utility Plant in Service	\$18,789,827	\$20,055,665	\$21,702,984	\$22,928,131	\$23,868,857
2	Less: Reserve for Depreciation	\$8,613,400	\$9,206,811	\$9,904,968	\$10,587,892	\$11,297,641
3	Net Utility Plant in Service	\$10,176,427	\$10,848,854	\$11,798,016	\$12,340,239	\$12,571,216
4	Utility Plant Held for Future Use	0	0	0	0	0
5	Construction Work in Progress	743,532	805,460	565,984	419,734	538,152
6	Less: Accumulated Deferred Income Tax:	2,335,892	2,295,187	2,216,247	2,147,791	2,049,303
7	Cash Working Capital	(142,946)	(147,654)	(156,497)	(167,793)	(179,358)
	Other Rate Base Items					
8	Materials and Supplies	\$151,990	\$152,207	\$152,207	\$152,207	\$152,207
9	Fuel Inventory	73,793	84,026	84,026	84,026	84,026
10	Non-Plant Assets & Liabilities	85,594	61,096	73,977	92,040	110,625
11	Customer Advances	(8,467)	(7,575)	(7,575)	(7,575)	(7,575)
12	Interest on Customer Deposits	(49,948)	(44,786)	(44,786)	(44,786)	(44,786)
13	Prepays and Other	69,188	69,596	70,039	71,706	72,297
14	Regulatory Amortizations	0	0	0	0	0
15	Total Other Rate Base Items	<u>\$322,149</u>	<u>\$314,563</u>	<u>\$327,888</u>	<u>\$347,618</u>	<u>\$366,794</u>
16	Total Average Rate Base	<u><u>\$8,763,270</u></u>	<u><u>\$9,526,037</u></u>	<u><u>\$10,319,145</u></u>	<u><u>\$10,792,007</u></u>	<u><u>\$11,247,502</u></u>

(1) Revenues and expenses for riders have been included where applicable.

Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
DETAILED RATE BASE COMPONENTS  
(\$000's)

Docket No. E002/GR-20-723  
Financial Information  
Schedule B-1

Proposed Test Year 2021

Line No.	Description	Total Utility			Minnesota Jurisdiction		
		Unadjusted (A)	Adjustments (B)	Adjusted (C) (A) + (B)	Unadjusted (D)	Adjustments (E)	Adjusted (F) (D) + (E)
	Electric Plant as Booked						
1	Production	\$14,147,508	(\$236,432)	\$13,911,076	\$12,268,133	(\$236,432)	\$12,031,701
2	Transmission	4,002,370	(34,673)	3,967,697	3,480,212	(34,673)	3,445,539
3	Distribution	4,659,629	(5,364)	4,654,265	4,092,804	(5,364)	4,087,440
4	General	1,162,508	(35,522)	1,126,986	1,012,295	(35,522)	976,773
5	Common	975,526	0	975,526	849,540	0	849,540
6	TOTAL Utility Plant in Service	\$24,947,541	(\$311,991)	\$24,635,549	\$21,702,984	(\$311,991)	\$21,390,993
	Reserve for Depreciation						
7	Production	\$7,746,815	(\$1,931)	\$7,744,885	\$6,730,242	(\$2,219)	\$6,728,023
8	Transmission	914,141	(177)	913,964	775,545	(174)	775,371
9	Distribution	1,687,026	4	1,687,031	1,496,026	4	1,496,030
10	General	588,412	(2,578)	585,835	512,104	(2,581)	509,524
11	Common	449,034	733	449,767	391,051	638	391,689
12	TOTAL Reserve for Depreciation	\$11,385,428	(\$3,948)	\$11,381,480	\$9,904,968	(\$4,331)	\$9,900,637
	Net Utility Plant in Service						
13	Production	\$6,400,693	(\$234,501)	\$6,166,191	\$5,537,891	(\$234,213)	\$5,303,678
14	Transmission	3,088,230	(34,497)	3,053,733	2,704,667	(34,500)	2,670,168
15	Distribution	2,972,603	(5,368)	2,967,234	2,596,779	(5,368)	2,591,410
16	General	574,096	(32,944)	541,152	500,190	(32,941)	467,249
17	Common	526,492	(733)	525,759	458,489	(638)	457,850
18	Net Utility Plant in Service	\$13,562,113	(\$308,043)	\$13,254,069	\$11,798,016	(\$307,660)	\$11,490,356
19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0	\$0	\$0
20	Construction Work in Progress	\$649,837	(\$171,825)	\$478,012	\$565,984	(\$171,825)	\$394,160
21	Less: Accumulated Deferred Income Taxes	\$2,510,820	\$30,530	\$2,541,351	\$2,216,247	\$28,952	\$2,245,198
22	Cash Working Capital	(\$174,802)	\$15,085	(\$159,717)	(\$156,497)	\$13,171	(\$143,326)
	Other Rate Base Items:						
23	Materials and Supplies	\$174,923	\$0	\$174,923	\$152,207	\$0	\$152,207
24	Fuel Inventory	97,123	0	97,123	84,026	0	84,026
25	Non-Plant Assets & Liabilities	87,261	30,526	117,786	73,977	30,526	104,503
26	Customer Advances	(9,170)	0	(9,170)	(7,575)	0	(7,575)
27	Interest on Customer Deposits	(44,930)	0	(44,930)	(44,786)	0	(44,786)
28	Prepays and Other	80,617	0	80,617	70,039	0	70,039
29	Regulatory Amortizations	0	104,497	104,497	0	96,171	96,171
30	Total Other Rate Base Items	\$385,824	\$135,022	\$520,846	\$327,888	\$126,697	\$454,585
31	Total Average Rate Base	\$11,912,151	(\$360,291)	\$11,551,859	\$10,319,145	(\$368,569)	\$9,950,576

(1) Revenues and expenses for riders have been included where applicable.

**Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
DETAILED RATE BASE COMPONENTS  
(\$000's)**

**Docket No. E002/GR-20-723  
Financial Information  
Schedule B-1 (2)**

Line No.	Description	Adjusted (1) Plan Year 2022		Adjusted (1) Plan Year 2023	
		Total Utility (A)	Minnesota Jurisdiction (B)	Total Utility (C)	Minnesota Jurisdiction (D)
	Electric Plant as Booked				
1	Production	\$14,194,504	\$12,244,456	\$14,363,154	\$12,391,493
2	Transmission	4,142,909	3,592,979	4,316,607	3,743,932
3	Distribution	4,972,757	4,371,330	5,319,958	4,673,765
4	General	1,220,735	1,052,623	1,313,837	1,129,397
5	Common	1,137,835	990,884	1,295,739	1,128,391
6	TOTAL Utility Plant in Service	\$25,668,741	\$22,252,272	\$26,609,296	\$23,066,979
	Reserve for Depreciation				
7	Production	\$8,198,654	\$7,119,351	\$8,653,928	\$7,511,111
8	Transmission	983,655	835,805	1,055,829	898,294
9	Distribution	1,771,189	1,569,707	1,860,160	1,647,751
10	General	659,458	572,822	733,866	636,129
11	Common	538,340	468,825	633,787	551,946
12	TOTAL Reserve for Depreciation	\$12,151,296	\$10,566,509	\$12,937,571	\$11,245,231
	Net Utility Plant in Service				
13	Production	\$5,995,851	\$5,125,106	\$5,709,226	\$4,880,383
14	Transmission	3,159,254	2,757,174	3,260,778	2,845,638
15	Distribution	3,201,568	2,801,623	3,459,798	3,026,015
16	General	561,277	479,801	579,971	493,268
17	Common	599,494	522,059	661,951	576,445
18	Net Utility Plant in Service	\$13,517,444	\$11,685,763	\$13,671,724	\$11,821,748
19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0
20	Construction Work in Progress	\$483,736	\$417,943	\$618,522	\$532,577
21	Less: Accumulated Deferred Income Taxes	\$2,435,667	\$2,147,245	\$2,284,911	\$2,008,583
22	Cash Working Capital	(\$171,181)	(\$153,713)	(\$183,031)	(\$164,502)
	Other Rate Base Items:				
23	Materials and Supplies	\$174,923	\$152,207	\$174,923	\$152,207
24	Fuel Inventory	97,123	84,026	97,123	84,026
25	Non-Plant Assets & Liabilities	137,411	122,703	157,331	140,883
26	Customer Advances	(9,170)	(7,575)	(9,170)	(7,575)
27	Interest on Customer Deposits	(44,930)	(44,786)	(44,930)	(44,786)
28	Prepays and Other	82,539	71,706	83,207	72,297
29	Regulatory Amortizations	94,624	86,726	85,414	77,943
30	Total Other Rate Base Items	\$532,521	\$465,007	\$543,898	\$474,995
31	Total Average Rate Base	\$11,926,853	\$10,267,755	\$12,366,202	\$10,656,235

(1) Revenues and expenses for riders have been included where applicable.

**Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
DETAILED RATE BASE COMPONENTS  
(\$000's)**

**Docket No. E002/GR-20-723  
Financial Information  
Schedule B-1 (3)**

Line No.	Description	Adjusted (1) Most Recent Fiscal Year 2019		Adjusted (1) Projected Fiscal Year 2020	
		Total Utility (A)	Minnesota Jurisdiction (B)	Total Utility (C)	Minnesota Jurisdiction (D)
	Electric Plant as Booked				
1	Production	\$11,952,865	\$10,386,923	\$12,950,437	\$11,235,052
2	Transmission	3,667,143	3,191,617	3,794,254	3,299,580
3	Distribution	4,207,868	3,679,746	4,400,049	3,849,401
4	General	1,003,675	874,248	1,047,952	911,644
5	Common	753,438	656,386	862,457	751,073
6	TOTAL Utility Plant in Service	<u>\$21,584,988</u>	<u>\$18,788,922</u>	<u>\$23,055,148</u>	<u>\$20,046,750</u>
	Reserve for Depreciation				
7	Production	\$6,799,067	\$5,913,599	\$7,234,836	\$6,286,115
8	Transmission	\$786,648	665,216	849,173	719,027
9	Distribution	1,547,129	1,372,516	1,610,262	1,428,057
10	General	457,017	397,844	519,400	451,969
11	Common	303,285	264,223	368,962	321,320
12	TOTAL Reserve for Depreciation	<u>\$9,893,146</u>	<u>\$8,613,398</u>	<u>\$10,582,632</u>	<u>\$9,206,488</u>
	Net Utility Plant in Service				
13	Production	\$5,153,799	\$4,473,324	\$5,715,601	\$4,948,937
14	Transmission	2,880,495	2,526,401	2,945,081	2,580,553
15	Distribution	2,660,738	2,307,231	2,789,788	2,421,344
16	General	546,658	476,405	528,552	459,675
17	Common	450,152	392,163	493,495	429,753
18	Net Utility Plant in Service	<u>\$11,691,842</u>	<u>\$10,175,524</u>	<u>\$12,472,516</u>	<u>\$10,840,262</u>
19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0
20	Construction Work in Progress	\$787,445	\$671,288	\$706,386	\$584,937
21	Less: Accumulated Deferred Income Taxes	\$2,676,680	\$2,362,951	\$2,634,717	\$2,325,857
22	Cash Working Capital	(\$149,843)	(\$134,937)	(\$150,330)	(\$134,545)
	Other Rate Base Items:				
23	Materials and Supplies	\$174,554	\$151,990	\$174,923	\$152,207
24	Fuel Inventory	84,959	73,793	97,123	84,026
25	Non-Plant Assets & Liabilities	100,463	85,594	102,105	90,659
26	Customer Advances	(10,116)	(8,467)	(9,170)	(7,575)
27	Interest on Customer Deposits	(50,105)	(49,948)	(44,930)	(44,786)
28	Prepays and Other	79,512	69,188	80,093	69,596
29	Regulatory Amortizations	<u>108,536</u>	<u>99,357</u>	<u>107,452</u>	<u>98,700</u>
30	Total Other Rate Base Items	\$487,803	\$421,506	\$507,596	\$442,827
31	Total Average Rate Base	<u>\$10,140,567</u>	<u>\$8,770,429</u>	<u>\$10,901,451</u>	<u>\$9,407,624</u>

(1) Revenues and expenses for riders have been included where applicable.

Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
DETAILED RATE BASE COMPONENTS  
(\$000's)

Docket No. E002/GR-20-723  
Financial Information  
Schedule B-2

Line No.	Description	Unadjusted (1) Proposed Test Year 2021		Unadjusted (1) Plan Year 2022		Unadjusted (1) Plan Year 2023	
		Total Utility (A)	Minnesota Jurisdiction (B)	Total Utility (C)	Minnesota Jurisdiction (D)	Total Utility (C)	Minnesota Jurisdiction (D)
	Electric Plant as Booked						
1	Production	\$14,147,508	\$12,268,133	\$14,664,372	\$12,714,324	\$14,830,464	\$12,858,803
2	Transmission	4,002,370	3,480,212	4,210,627	3,660,697	4,385,802	3,813,127
3	Distribution	4,659,629	4,092,804	5,030,603	4,429,176	5,471,424	4,825,232
4	General	1,162,508	1,012,295	1,301,162	1,133,050	1,427,745	1,243,304
5	Common	975,526	849,540	1,137,835	990,884	1,295,739	1,128,391
6	TOTAL Utility Plant in Service	\$24,947,541	\$21,702,984	\$26,344,599	\$22,928,131	\$27,411,173	\$23,868,857
	Reserve for Depreciation						
7	Production	\$7,746,815	\$6,730,242	\$8,210,495	\$7,132,056	\$8,681,736	\$7,540,360
8	Transmission	914,141	775,545	984,778	836,919	1,058,527	900,976
9	Distribution	1,687,026	1,496,026	1,771,834	1,570,352	1,863,528	1,651,119
10	General	588,412	512,104	668,282	581,655	754,152	656,431
11	Common	449,034	391,051	536,141	466,910	630,123	548,755
12	TOTAL Reserve for Depreciation	\$11,385,428	\$9,904,968	\$12,171,530	\$10,587,892	\$12,988,065	\$11,297,641
	Net Utility Plant in Service						
13	Production	\$6,400,693	\$5,537,891	\$6,453,878	\$5,582,268	\$6,148,728	\$5,318,443
14	Transmission	3,088,230	2,704,667	3,225,849	2,823,778	3,327,275	2,912,151
15	Distribution	2,972,603	2,596,779	3,258,769	2,858,824	3,607,896	3,174,113
16	General	574,096	500,190	632,880	551,394	673,593	586,873
17	Common	526,492	458,489	601,693	523,974	665,616	579,636
18	Net Utility Plant in Service	\$13,562,113	\$11,798,016	\$14,173,069	\$12,340,239	\$14,423,108	\$12,571,216
19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0	\$0	\$0
20	Construction Work in Progress	\$649,837	\$565,984	\$485,527	\$419,734	\$624,097	\$538,152
21	Less: Accumulated Deferred Income Taxes	\$2,510,820	\$2,216,247	\$2,434,642	\$2,147,791	\$2,323,953	\$2,049,303
22	Cash Working Capital	(\$174,802)	(\$156,497)	(\$187,311)	(\$167,793)	(\$200,023)	(\$179,358)
	Other Rate Base Items:						
23	Materials and Supplies	\$174,923	\$152,207	\$174,923	\$152,207	\$174,923	\$152,207
24	Fuel Inventory	97,123	84,026	97,123	84,026	97,123	84,026
25	Non-Plant Assets & Liabilities	87,261	73,977	106,748	92,040	127,073	110,625
26	Customer Advances	(9,170)	(7,575)	(9,170)	(7,575)	(9,170)	(7,575)
27	Interest on Customer Deposits	(44,930)	(44,786)	(44,930)	(44,786)	(44,930)	(44,786)
28	Prepays and Other	80,617	70,039	82,539	71,706	83,207	72,297
29	Regulatory Amortizations	0	0	0	0	0	0
30	Total Other Rate Base Items	\$385,824	\$327,888	\$407,234	\$347,618	\$428,226	\$366,794
31	Total Average Rate Base	\$11,912,151	\$10,319,145	\$12,443,876	\$10,792,007	\$12,951,455	\$11,247,502

(1) Revenues and expenses for riders have been included where applicable.

**Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
DETAILED RATE BASE COMPONENTS  
(\$000's)**

**Docket No. E002/GR-20-723  
Financial Information  
Schedule B-2 (2)**

Line No.	Description	Unadjusted (1) Most Recent Fiscal Year 2019		Unadjusted (1) Projected Fiscal Year 2020	
		Total Utility (A)	Minnesota Jurisdiction (B)	Total Utility (C)	Minnesota Jurisdiction (D)
	Electric Plant as Booked				
1	Production	\$11,952,865	\$10,386,923	\$12,950,655	\$11,235,271
2	Transmission	3,667,400	3,191,875	3,796,064	3,301,391
3	Distribution	4,207,868	3,679,746	4,400,092	3,849,443
4	General	1,004,323	874,897	1,054,795	918,487
5	Common	753,438	656,386	862,457	751,073
6	TOTAL Utility Plant in Service	<u>\$21,585,894</u>	<u>\$18,789,827</u>	<u>\$23,064,064</u>	<u>\$20,055,665</u>
	Reserve for Depreciation				
7	Production	\$6,799,067	\$5,913,599	\$7,234,843	\$6,286,123
8	Transmission	\$786,648	665,216	\$849,181	719,035
9	Distribution	1,547,129	1,372,516	1,610,263	1,428,058
10	General	457,020	397,846	519,707	452,276
11	Common	303,285	264,223	368,962	321,320
12	TOTAL Reserve for Depreciation	<u>\$9,893,149</u>	<u>\$8,613,400</u>	<u>\$10,582,955</u>	<u>\$9,206,811</u>
	Net Utility Plant in Service				
13	Production	\$5,153,799	\$4,473,324	\$5,715,812	\$4,949,148
14	Transmission	2,880,752	2,526,659	2,946,884	2,582,356
15	Distribution	2,660,738	2,307,231	2,789,830	2,421,386
16	General	547,304	477,050	535,088	466,212
17	Common	450,152	392,163	493,495	429,753
18	Net Utility Plant in Service	<u>\$11,692,745</u>	<u>\$10,176,427</u>	<u>\$12,481,108</u>	<u>\$10,848,854</u>
19	Utility Plant Held for Future Use	\$0	\$0	\$0	\$0
20	Construction Work in Progress	\$859,689	\$743,532	\$926,910	\$805,460
21	Less: Accumulated Deferred Income Taxes	\$2,649,183	\$2,335,892	\$2,603,246	\$2,295,187
22	Cash Working Capital	(\$160,706)	(\$142,946)	(\$165,526)	(\$147,654)
	Other Rate Base Items:				
23	Materials and Supplies	\$174,554	\$151,990	\$174,923	\$152,207
24	Fuel Inventory	84,959	73,793	97,123	84,026
25	Non-Plant Assets & Liabilities	100,463	85,594	72,541	61,096
26	Customer Advances	(10,116)	(8,467)	(9,170)	(7,575)
27	Interest on Customer Deposits	(50,105)	(49,948)	(44,930)	(44,786)
28	Prepays and Other	79,512	69,188	80,093	69,596
29	Regulatory Amortizations	0	0	0	0
30	Total Other Rate Base Items	<u>\$379,267</u>	<u>\$322,149</u>	<u>\$370,581</u>	<u>\$314,563</u>
31	Total Average Rate Base	<u><u>\$10,121,812</u></u>	<u><u>\$8,763,270</u></u>	<u><u>\$11,009,826</u></u>	<u><u>\$9,526,037</u></u>

(1) Revenues and expenses for riders have been included where applicable.



Line No.	Description	Base				Adjustment			Amortization							Rider Removals		Secondary Calculations				2021 Test Year	
		Unadjusted w/o NOL & 199 at Last Authorized	ADIT Prorate for IRS	Unadjusted NOL & 199	Total Unadjusted at Last Authorized	Depreciation Study: Remaining Life	Depreciation Study: TD&G	Pension: Extend Deferral	Aurora	Electric Vehicle	Income Tax Tracker	LED Street Lighting	NOL ADIT ARAM	PI EPU Recovery	Sherco 3 Depr Deferral	Rider: RES	Rider: TCR	ADIT Prorate for IRS	Cash Working Capital	Change in Cost of Capital	Net Operating Loss		
	Work Paper Reference	(1)	(2)	(3)	(4)	WP A-26	WP A-27	WP A-33	WP A-35	WP A-36	WP A-37	WP A-38	WP A-39	WP A-40	WP A-42	WP A-44	WP A-45	WP A-47	WP A-48	WP A-50	WP A-49	(21)	
1	Plant as booked																						
2	Production	12,268,133			12,268,133											(236,432)							12,031,701
3	Transmission	3,480,212			3,480,212											(8,196)	(26,477)						3,445,539
4	Distribution	4,092,804			4,092,804												(5,364)						4,087,440
5	General	1,012,295			1,012,295												(35,522)						976,773
6	Common	849,540			849,540																		849,540
7	Total Utility Plant in Service	21,702,984			21,702,984											(244,628)	(67,363)						21,390,993
8																							
9	Reserve for Depreciation																						
10	Production	6,730,245			6,730,245	1,881										(4,100)							6,728,026
11	Transmission	775,545			775,545		(21)									(72)	(81)						775,371
12	Distribution	1,496,026			1,496,026		191										(186)						1,496,030
13	General	512,104			512,104		21										(2,602)						509,524
14	Common	391,051			391,051		638																391,689
15	Total Reserve for Depreciation	9,904,971			9,904,971	1,881	829									(4,172)	(2,869)						9,900,637
16																							
17	Net Utility Plant																						
18	Production	5,537,888			5,537,888	(1,881)										(232,332)							5,303,675
19	Transmission	2,704,667			2,704,667		21									(8,124)	(26,397)						2,670,168
20	Distribution	2,596,779			2,596,779		(191)										(5,178)						2,591,410
21	General	500,190			500,190		(21)										(32,920)						467,249
22	Common	458,489			458,489		(638)																457,850
23	Net Utility Plant in Service	11,798,013			11,798,013	(1,881)	(829)									(240,456)	(64,495)						11,490,356
24																							
25	Utility Plant Held for Future Use																						
26																							
27	Construction Work in Progress	565,984			565,984											(144,777)	(27,048)						394,160
28																							
29	Less: Accumulated Deferred Income Taxes	2,535,986	(32,141)	(306,400)	2,197,444	(529)	(233)	8,580						15,131	2,771	(8,882)	(1,620)	13,268				19,267	2,245,198
30																							
31	Other Rate Base Items																						
32	Cash Working Capital	(156,391)			(156,391)															13,064			(143,326)
33	Materials and Supplies	152,207			152,207																		152,207
34	Fuel Inventory	84,026			84,026																		84,026
35	Non Plant Assets and Liabilities	73,977			73,977			30,526															104,503
36	Customer Advances	(7,575)			(7,575)																		(7,575)
37	Customer Deposits	(44,786)			(44,786)																		(44,786)
38	Prepayments	70,039			70,039																		70,039
39	Regulatory Amortizations								2,079	622	5,001	425	44,240	37,012	6,792								96,171
40	Total Other Rate Base	171,497			171,497			30,526	2,079	622	5,001	425	44,240	37,012	6,792					13,064			311,259
41																							
42	Total Average Rate Base	9,999,509	32,141	306,400	10,338,051	(1,352)	(596)	21,945	2,079	622	5,001	425	44,240	21,882	4,021	(376,350)	(89,922)	(13,268)	13,064			(19,267)	9,950,576

Line No.	Description	Base				Adjustment			Amortization						Rider Removals		Secondary Calculations				2022 Plan Year		
		Unadjusted w/o NOL & 199 at Last Authorized	ADIT Prorate for IRS	Unadjusted NOL & 199	Total Unadjusted at Last Authorized	Depreciation Study: Remaining Life	Depreciation Study: TD&G	Pension: Extend Deferral	Aurora	Electric Vehicle	Income Tax Tracker	LED Street Lighting	NOL ADIT ARAM	PI EPU Recovery	Sherco 3 Depr Deferral	Rider: RES	Rider: TCR	ADIT Prorate for IRS	Cash Working Capital	Change in Cost of Capital		Net Operating Loss	
	Work Paper Reference	(1)	(2)	(3)	(4)	WP A-26	WP A-27	WP A-33	WP A-35	WP A-36	WP A-37	WP A-38	WP A-39	WP A-40	WP A-42	WP A-44	WP A-45	WP A-47	WP A-48	WP A-50	WP A-49	(21)	
1	Plant as booked																						
2	Production	12,714,324			12,714,324											(469,868)							12,244,456
3	Transmission	3,660,697			3,660,697											(16,392)	(51,325)						3,592,979
4	Distribution	4,429,176			4,429,176												(57,846)						4,371,330
5	General	1,133,050			1,133,050												(80,427)						1,052,623
6	Common	990,884			990,884																		990,884
7	Total Utility Plant in Service	22,928,131			22,928,131											(486,260)	(189,598)						22,252,272
8																							
9	Reserve for Depreciation																						
10	Production	7,132,059			7,132,059	5,644										(18,349)							7,119,354
11	Transmission	836,919			836,919		(63)									(346)	(705)						835,805
12	Distribution	1,570,352			1,570,352		572										(1,217)						1,569,707
13	General	581,655			581,655		63										(8,896)						572,822
14	Common	466,910			466,910		1,915																468,825
15	Total Reserve for Depreciation	10,587,895			10,587,895	5,644	2,486									(18,695)	(10,818)						10,566,509
16																							
17	Net Utility Plant																						
18	Production	5,582,265			5,582,265	(5,644)										(451,519)							5,125,103
19	Transmission	2,823,778			2,823,778		63									(16,046)	(50,621)						2,757,174
20	Distribution	2,858,824			2,858,824		(572)										(56,629)						2,801,623
21	General	551,394			551,394		(63)										(71,531)						479,801
22	Common	523,974			523,974		(1,915)																522,059
23	Net Utility Plant in Service	12,340,236			12,340,236	(5,644)	(2,486)									(467,565)	(178,781)						11,685,763
24																							
25	Utility Plant Held for Future Use																						
26																							
27	Construction Work in Progress	419,734			419,734													(1,791)					417,943
28																							
29	Less: Accumulated Deferred Income Taxes	2,769,169	(10,844)	(632,260)	2,126,064	(1,586)	(699)	8,619						13,952	2,566	(38,757)	(5,346)	7,596				34,836	2,147,245
30																							
31	Other Rate Base Items																						
32	Cash Working Capital	(167,958)			(167,958)															14,245			(153,713)
33	Materials and Supplies	152,207			152,207																		152,207
34	Fuel Inventory	84,026			84,026																		84,026
35	Non Plant Assets and Liabilities	92,040			92,040			30,663															122,703
36	Customer Advances	(7,575)			(7,575)																		(7,575)
37	Customer Deposits	(44,786)			(44,786)																		(44,786)
38	Prepayments	71,706			71,706																		71,706
39	Regulatory Amortizations								709	373	3,000	255	41,972	34,128	6,289								86,726
40	Total Other Rate Base	179,660			179,660			30,663	709	373	3,000	255	41,972	34,128	6,289					14,245			311,294
41																							
42	Total Average Rate Base	10,170,461	10,844	632,260	10,813,565	(4,057)	(1,787)	22,044	709	373	3,000	255	41,972	20,177	3,723	(428,808)	(175,226)	(7,596)	14,245			(34,836)	10,267,755

Line No.	Description	Base				Adjustment			Amortization						Rider Removals		Secondary Calculations			2023 Plan Year			
		Unadjusted w/o NOL & 199 at Last Authorized	ADIT Prorate for IRS	Unadjusted NOL & 199	Total Unadjusted at Last Authorized	Depreciation Study: Remaining Life	Depreciation Study: TD&G	Pension: Extend Deferral	Aurora	Electric Vehicle	Income Tax Tracker	LED Street Lighting	NOL ADIT ARAM	PI EPU Recovery	Sherco 3 Depr Deferral	Rider: RES	Rider: TCR	ADIT Prorate for IRS	Cash Working Capital		Change in Cost of Capital	Net Operating Loss	
	Work Paper Reference	(1)	(2)	(3)	(4)	WP A-26	WP A-27	WP A-33	WP A-35	WP A-36	WP A-37	WP A-38	WP A-39	WP A-40	WP A-42	WP A-44	WP A-45	WP A-47	WP A-48	WP A-50	WP A-49	(21)	
1	Plant as booked																						
2	Production	12,858,803			12,858,803											(467,309)							12,391,493
3	Transmission	3,813,127			3,813,127											(16,392)	(52,802)						3,743,932
4	Distribution	4,825,232			4,825,232												(151,466)						4,673,765
5	General	1,243,304			1,243,304												(113,907)						1,129,397
6	Common	1,128,391			1,128,391																		1,128,391
7	Total Utility Plant in Service	23,868,857			23,868,857											(483,702)	(318,176)						23,066,979
8																							
9	Reserve for Depreciation																						
10	Production	7,540,363			7,540,363	9,406										(38,655)							7,511,114
11	Transmission	900,976			900,976		(104)									(750)	(1,827)						898,294
12	Distribution	1,651,119			1,651,119		953										(4,321)						1,647,751
13	General	656,431			656,431		104										(20,407)						636,129
14	Common	548,755			548,755		3,191																551,946
15	Total Reserve for Depreciation	11,297,644			11,297,644	9,406	4,144									(39,405)	(26,555)						11,245,231
16																							
17	Net Utility Plant																						
18	Production	5,318,440			5,318,440	(9,406)										(428,655)							4,880,380
19	Transmission	2,912,151			2,912,151		104									(15,642)	(50,975)						2,845,638
20	Distribution	3,174,113			3,174,113		(953)										(147,146)						3,026,015
21	General	586,873			586,873		(104)										(93,501)						493,268
22	Common	579,636			579,636		(3,191)																576,445
23	Net Utility Plant in Service	12,571,213			12,571,213	(9,406)	(4,144)									(444,297)	(291,621)						11,821,748
24																							
25	Utility Plant Held for Future Use																						
26																							
27	Construction Work in Progress	538,152			538,152													(5,575)					532,577
28																							
29	Less: Accumulated Deferred Income Taxes	2,809,939	(2,928)	(789,232)	2,017,779	(2,644)	(1,165)	8,505						12,773	2,361	(68,076)	(10,979)	6,806				43,223	2,008,583
30																							
31	Other Rate Base Items																						
32	Cash Working Capital	(179,480)			(179,480)															14,978			(164,502)
33	Materials and Supplies	152,207			152,207																		152,207
34	Fuel Inventory	84,026			84,026																		84,026
35	Non Plant Assets and Liabilities	110,625			110,625			30,258															140,883
36	Customer Advances	(7,575)			(7,575)																		(7,575)
37	Customer Deposits	(44,786)			(44,786)																		(44,786)
38	Prepayments	72,297			72,297																		72,297
39	Regulatory Amortizations									1,000		85	39,703	31,244	5,786								77,943
40	Total Other Rate Base	187,315			187,315			30,663		1,000		85	39,703	31,244	5,786					14,978			310,493
41																							
42	Total Average Rate Base	10,486,740	2,928	789,232	11,278,900	(6,762)	(2,979)	22,158		1,000		85	39,703	18,472	3,425	(376,221)	(286,217)	(6,806)	14,978			(43,223)	10,656,235

Northern States Power Company  
 Electric Utility - State of Minnesota  
 RATE BASE SCHEDULES  
 RATE BASE ADJUSTMENT SCHEDULES  
 2021-2023 Unadjusted Test Year versus Final Adjusted Test Year

Adjustment Type	Adjustment	Adjustment Description
Adjustment	Depreciation Study: Remaining Life	Reflects the modified remaining life updates and salvage rates in the 2021-2023 MYRP
Adjustment	Depreciation Study: TD&G	Reflects the modified depreciation rates in the 2021-2023 MYRP
Adjustment	Pension: Extend Deferral	Adjustment extending the amortization period for unrecognized pension costs for the NSPM plan from 10 to 20 years
Amortizations	Aurora	Reflects the Aurora deferral requested in 2021-2023 MYRP
Amortizations	Electric Vehicle	Reflects the EV deferral requested in 2021-2023 MYRP
Amortizations	Income Tax Tracker	Reflects the Income Tax deferral requested in 2021-2023 MYRP
Amortizations	LED Street Lighting	Reflects the LED Street Lighting deferral requested in 2021-2023 MYRP
Amortizations	NOL ADIT ARAM	Reflects the amortization level per Commission's Order in Docket No. E.G-999/CI-17-895 in the 2021-2023 MYRP
Amortizations	PI EPU Recovery	Reflects the Sherco 3 costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Amortizations	Sherco 3 Depr Deferral	Reflects the PI EPU costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Rider Removals	RES Rider Removal	Removes costs and revenues related to items being recovered in rate riders
Rider Removals	TCR Rider Removal	Removes costs and revenues related to items being recovered in rate riders

Northern States Power Company  
 Electric Utility - State of Minnesota  
 RATE BASE SCHEDULES  
 RATE BASE ADJUSTMENT SCHEDULES  
 Unadjusted Projected Fiscal Year 2020 versus Adjusted Projected Fiscal Year 2020  
 (\$000's)

Line No.	Description	Secondary Calculations			Total Unadjusted at Last Authorized	Adjustment	Amortization							Removals		Secondary Calculations			Adjusted Projected Fiscal Year 2020
		Unadjusted w/o NOL & 199 at Last Authorized	ADIT Prorate for IRS	Unadjusted NOL & 199		Pension: Extend Deferral	Aurora	Electric Vehicle	Income Tax Tracker	LED Street Lighting	NOL ADIT ARAM	PI EPU Recovery	Sherco 3 Depr Deferral	Rider: RES	Rider: TCR	ADIT Prorate for IRS	Cash Working Capital	Net Operating Loss	
		(1)	(2)	(3)	(4)	WP A-33	WP A-35	WP A-36	WP A-37	WP A-38	WP A-39	WP A-40	WP A-42	WP A-44	WP A-45	WP A-47	WP A-48	WP A-49	(18)
1		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
2	Plant as booked																		
3	Production	11,235,271			11,235,271									(218)					11,235,053
4	Transmission	3,301,391			3,301,391										(1,811)				3,299,580
5	Distribution	3,849,443			3,849,443										(43)				3,849,400
6	General	918,487			918,487										(6,843)				911,644
7	Common	751,073			751,073														751,073
8	Total Utility Plant in Service	20,055,665			20,055,665									(218)	(8,697)				20,046,750
9																			
10	Reserve for Depreciation																		
11	Production	6,286,125			6,286,125									(8)					6,286,118
12	Transmission	719,035			719,035										(8)				719,027
13	Distribution	1,428,058			1,428,058										(1)				1,428,057
14	General	452,276			452,276										(307)				451,969
15	Common	321,320			321,320														321,320
16	Total Reserve for Depreciation	9,206,813			9,206,813									(8)	(316)				9,206,488
17																			
18	Net Utility Plant																		
19	Production	4,949,145			4,949,145									(211)					4,948,935
20	Transmission	2,582,356			2,582,356										(1,803)				2,580,553
21	Distribution	2,421,386			2,421,386										(42)				2,421,344
22	General	466,212			466,212										(6,537)				459,675
23	Common	429,753			429,753														429,753
24	Net Utility Plant in Service	10,848,852			10,848,852									(211)	(8,381)				10,840,262
25																			
26	Utility Plant Held for Future Use																		
27																			
28	Construction Work in Progress	805,460			805,460									(181,336)	(39,188)				584,937
29																			
30	Less: Accumulated Deferred Income Taxes	2,329,046	(3,064)	(32,118)	2,293,864	8,310						16,310	2,977	1,395	(303)	27		3,277	2,325,857
31																			
32	Other Rate Base Items																		
33	Cash Working Capital	(147,695)			(147,695)												13,150		(134,545)
34	Materials and Supplies	152,207			152,207														152,207
35	Fuel Inventory	84,026			84,026														84,026
36	Non Plant Assets and Liabilities	61,096			61,096	29,564													90,659
37	Customer Advances	(7,575)			(7,575)														(7,575)
38	Customer Deposits	(44,786)			(44,786)														(44,786)
39	Prepayments	69,596			69,596														69,596
40	Regulatory Amortizations						1,371	373	3,000	255	46,509	39,896	7,295						98,699
41	Total Other Rate Base	166,868			166,868	29,564	1,371	373	3,000	255	46,509	39,896	7,295				13,150		308,282
42																			
43	Total Average Rate Base	9,492,134	3,064	32,118	9,527,316	21,254	1,371	373	3,000	255	46,509	23,586	4,319	(182,942)	(47,267)	(27)	13,150	(3,277)	9,407,624

Adjustment Type	Adjustment	Adjustment Description
Adjustment	Pension: Extend Deferral	Reflects the annual amount of the three-year amortization of the XES Plan cap cumulative deferred balance
Amortizations	Aurora	Reflects the Aurora deferral requested in 2021-2023 MYRP
Amortizations	Electric Vehicle	Reflects the EV deferral requested in 2021-2023 MYRP
Amortizations	Income Tax Tracker	Reflects the Income Tax deferral requested in 2021-2023 MYRP
Amortizations	LED Street Lighting	Reflects the LED Street Lighting deferral requested in 2021-2023 MYRP
Amortizations	NOL ADIT ARAM	Reflects the amortization level per Commission's Order in Docket No. E,G-999/CI-17-895 in the 2021-2023 MYRP
Amortizations	Sherco 3 Deferral	Reflects the Sherco 3 costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Amortizations	PI EPU Deferral	Reflects the PI EPU costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Rider Removals	RES Rider Removal	Removes costs and revenues related to items being recovered in rate riders
Rider Removals	TCR Rider Removal	Removes costs and revenues related to items being recovered in rate riders

Northern States Power Company  
 Electric Utility - State of Minnesota  
 RATE BASE SCHEDULES

RATE BASE ADJUSTMENT SCHEDULES

Unadjusted Most Recent Fiscal Year 2019 versus Adjusted Most Recent Fiscal Year 2019

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Financial Information

Schedule C - 2019

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Line No.	Description	Base			Amortization				Removals		Secondary Calculations		Adjusted Most Recent Fiscal Year 2019
		Unadjusted w/o NOL & 199 at Last Authorized	Unadjusted NOL & 199	Unadjusted Most Recent Fiscal Year 2019 at Last Authorized	NOL ADIT ARAM	Nonplant and Other Rate Base	PI EPU Recovery	Sherco 3 Depr Deferral	Rider: RES	Rider: TCR	Cash Working Capital	Net Operating Loss	
		(1)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Plant as booked												
2	Production	10,386,923		10,386,923									10,386,923
3	Transmission	3,191,875		3,191,875							(257)		3,191,618
4	Distribution	3,679,746		3,679,746									3,679,746
5	General	874,897		874,897							(648)		874,249
6	Common	656,386		656,386									656,386
7	Total Utility Plant in Service	18,789,827		18,789,827							(905)		18,788,922
8													
9	Reserve for Depreciation												
10	Production	5,913,599		5,913,599									5,913,599
11	Transmission	665,216		665,216									665,216
12	Distribution	1,372,516		1,372,516									1,372,516
13	General	397,846		397,846							(2)		397,844
14	Common	264,223		264,223									264,223
15	Total Reserve for Depreciation	8,613,400		8,613,400							(2)		8,613,398
16													
17	Net Utility Plant												
18	Production	4,473,324		4,473,324									4,473,324
19	Transmission	2,526,659		2,526,659							(257)		2,526,402
20	Distribution	2,307,231		2,307,231									2,307,231
21	General	477,050		477,050							(646)		476,404
22	Common	392,163		392,163									392,163
23	Net Utility Plant in Service	10,176,427		10,176,427							(903)		10,175,524
24													
25	Utility Plant Held for Future Use												
26													
27	Construction Work in Progress	743,532		743,532					(52,204)	(20,040)			671,288
28													
29	Less: Accumulated Deferred Income Taxes	2,351,103	(16,172)	2,334,931			17,489	3,182	293	(64)		7,121	2,362,952
30													
31	Other Rate Base Items												
32	Cash Working Capital	(142,984)		(142,984)							8,047		(134,937)
33	Materials and Supplies	151,990		151,990									151,990
34	Fuel Inventory	73,793		73,793									73,793
35	Non Plant Assets and Liabilities	85,594		85,594									85,594
36	Customer Advances	(8,467)		(8,467)									(8,467)
37	Customer Deposits	(49,948)		(49,948)									(49,948)
38	Prepayments	69,188		69,188									69,188
39	Regulatory Amortizations				48,778		42,781	7,799					99,357
40	Total Other Rate Base	179,165		179,165	48,778		42,781	7,799			8,047		286,568
41													
42	Total Average Rate Base	8,748,020	16,172	8,764,192	48,778		25,292	4,617	(52,497)	(20,879)	8,047	(7,121)	8,770,429

Northern States Power Company  
Electric Utility - State of Minnesota  
Unadjusted Most Recent Fiscal Year 2019 versus Adjusted Most Recent Fiscal Year 2019

<b>Adjustment Type</b>	<b>Adjustment</b>	<b>Adjustment Description</b>
Amortizations	NOL ADIT ARAM	Reflects the amortization level per Commission's Order in Docket No. E,G-999/CI-17-895
Amortizations	Sherco 3 Deferral	Reflects the Sherco 3 costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Amortizations	PI EPU Deferral	Reflects the PI EPU costs deferred in Docket No. E002/GR-13-868 in the 2021-2023 MYRP
Rider Removals	RES Rider Removal	Removes costs and revenues related to items being recovered in rate riders
Rider Removals	TCR Rider Removal	Removes costs and revenues related to items being recovered in rate riders



## PLANT IN SERVICE

Plant in Service represents facilities that are used and useful in providing utility service, including facilities currently in service, capital projects completed but not classified, and property held for future use. Plant in Service represents historical and projected additions and retirements to NSP's electric utility. Plant additions represent plant that is already in use (capitalized) or will become useful in the future, but has not become part of the official plant accounting records of the Company. Plant retirements represent plant taken out of service.

The electric utility plant is functionalized according to its use into the following areas: production, transmission, distribution, general, and common use. Plant in Service investment for each function is calculated using a beginning-of-year and end-of-year average. The historical plant balances for the electric utility correspond directly to the Company's books and records. Actual additions and retirements through December 31, 2019, are used as a starting point for the projected year-end amounts for the projected 2020 fiscal year, the 2021 proposed test year, and the 2022 and 2023 plan years. Projected additions and retirements are then developed using the Company's construction budget. Additions and retirements are developed on a monthly basis and are used to compute the Plant in Service amounts for the projected fiscal year for the electric utility.

## ACCUMULATED PROVISION FOR DEPRECIATION

The Accumulated Provision for Depreciation represents the recovery of the amount invested in Plant in Service. The balances in this account include the historical and projected retirements and net salvage of NSP's electric utility Plant in Service by function.

Accumulated Provision for Depreciation is functionalized on the same basis as Plant in Service. Accumulated Provision for Depreciation for the projected year is calculated using a beginning-of-year and end-of-year average. The historical and projected Accumulated Provisions for Depreciation are based upon the annual straight line depreciation rates that are developed for each functional class and certified by the Minnesota Public Utilities Commission.

### HELD FOR FUTURE USE

Property Held for Future Use includes land, land rights and plant acquired but never used in providing utility service, and plant removed from service but held pending its reuse in the future under a definite plan of action.

Property Held for Future Use balances are shown by function. The projected fiscal year amount reflects an average of the beginning-of-year and end-of-year amounts.

### CONSTRUCTION WORK IN PROGRESS

Construction Work in Progress consists of projects that have not been completed, or have been completed, but have not yet been classified to Plant in Service.

Construction Work in Progress balances are shown by function. The projected fiscal year amount reflects an average of the beginning-of-year and end-of-year amounts. When a project has been completed and is ready to be capitalized to Plant in Service, the capital budget system reflects the lag that actually occurs before a project is recorded as Plant in Service.

### ACCUMULATED DEFERRED INCOME TAXES

Accumulated Deferred Income Taxes represent the accumulated annual net provision for deferred income taxes relating to liberalized depreciation, repair allowance, and other capitalized items including property tax, payroll tax, sales tax, and pensions. Accumulated Deferred Income Taxes reflect timing differences between book and tax depreciation lives, and other non-plant book/tax timing differences.

The balance in this account is functionalized on the same basis as Plant in Service. NSP maintains its plant investments, both historical and projected, at a level of detail such that an accurate calculation of book depreciation and tax depreciation may be made. The Accumulated Deferred Income Taxes for the projected year are calculated using a beginning-of-year and end-of-year average and are deducted from net Plant in Service.

### CASH WORKING CAPITAL

Cash Working Capital represents the cash investment requirement to pay for operating expenses, to maintain compensating cash balances, and to provide for other cash needs, such as employee advances.

Cash Working Capital for the projected fiscal year is determined using a lead/lag study on projected fiscal year revenues (assuming proposed level of rates) and projected fiscal year expenses. The revenue lead versus the expense lag is measured and the difference is applied to the projected fiscal year expense categories.

### MATERIALS AND SUPPLIES

Materials and Supplies reflect balances from electric transmission and distribution and meter accounts. Materials and Supplies are used to maintain and repair existing plant and in the construction of new facilities.

The amount included in Materials and Supplies for the projected year represents a thirteen-month average of the projected balances in the above-mentioned accounts.

### NON-PLANT ASSETS AND LIABILITIES

The balance in this account represents accrued liabilities for:

Pension - The amount of internal pension accrual which is an increase to rate base.

Accrued Vacation Reserve - This item represents the liability for earned vacation not taken. The amount is a decrease to rate base.

SFAS 106 - This item represents the test year average post-retirement benefits expense (excluding pension costs) to be accrued and collected in accordance with SFAS 106, but not paid. Until the benefits are actually paid or remitted to a plan trustee, the accrued expenses represent a source of cash provided by the Company's customers, and as such, are reflected as a reduction to rate base.

SFAS 112 - This item represents the test year average post-employment expense to be accrued and collected in accordance with SFAS 112, but not paid. Until the

benefits are actually paid, the accrued expenses represent a source of cash and thus reflected as a reduction to rate base.

All Other Adjustments - This item represents the test year average of all other non-plant assets and liabilities not specifically identified above. The amount represents a source of cash and is being reflected as a reduction of rate base.

### PREPAYMENTS

Prepayments include payments made in prior periods for such items as prepaid insurance, postage, rent, regulatory fee, VEBA trust, workers compensation and taxes.

Prepayments for the projected year are based upon the most recent thirteen-month historical period.

### NEW BUSINESS CIAC

This item represents removing expenses that will be charged as a contribution in aid of construction based on a proposed change in rate design.

### CUSTOMER ADVANCES/DEPOSITS

This liability account represents a non-investor source of capital. The amount in this account represents balances that may be refunded to customers who have advanced funds as a deposit or for construction of facilities beyond NSP's service extension policy. Customer advances are a negative adjustment to rate base.

### OTHER WORKING CAPITAL

Other Working Capital consist of various asset and liability accounts that have been allocated or assigned to the electric utility. The inclusion of these items reflects additional sources (or uses) of investor and non-investor supplied funds.

Northern States Power Company  
Electric Utility - State of Minnesota  
RATE BASE SCHEDULES  
ASSUMPTIONS AND APPROACHES USED  
IN DETERMINING AVERAGE UNADJUSTED  
RATE BASE FOR THE PROJECTED FISCAL YEAR

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Other Working Capital included in the test year reflects the thirteen-month average of historical balances for these items.

**Northern States Power Company  
 Electric Utility - State of Minnesota  
 RATE BASE SCHEDULES  
 RATE BASE JURISDICTIONAL ALLOCATION FACTORS**

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Line No.	Description	Allocation Basis
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The allocation factors on this page were used to determine Minnesota jurisdictional rate base amounts for all of the years presented in these schedules. Accounts not on this page have been directly assigned to jurisdictions.

The following allocation factors are used to compute Minnesota jurisdictional amounts for Plant-in-Service, Accumulated Depreciation, Accumulated Deferred Income Tax and Construction Work in Progress:

1	Production	Demand - Production Energy
2	Transmission	Demand - Transmission
3	General Production Transmission Other	Demand - Production Demand - Transmission Customers
4	Common Production Transmission Other	Demand - Production Demand - Transmission Customers

In addition, the following allocation factors are used to compute Minnesota jurisdictional amounts:

5	Other Rate Base: Materials & Supplies  Non-Plant Assets & Liabilities  Prepayments  Fuel Inventory	Demand - Production Demand - Transmission Customers Demand - Production Demand - Transmission Customers Energy Demand - Production Demand - Transmission Customers Energy
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Most Recent Fiscal Year 2019					Projected Fiscal Year 2020				Proposed Test Year 2021, Plan Years 2022 & 2023			
Line No.	Allocation Factor	Total Utility	Minnesota Jurisdiction	Allocation Factor	Allocation Factor	Total Utility	Minnesota Jurisdiction	Allocation Factor	Allocation Factor	Total Utility	Minnesota Jurisdiction	Allocation Factor
1	Demand - Prod(1)	64,511,590	56,165,904	87.0633%	Demand - Prod(1)	61,141,909	53,191,718	86.9972%	Demand - Prod(1)	61,141,909	53,191,718	86.9972%
2	Demand - Tran (2)	64,511,590	56,165,904	87.0633%	Demand - Tran (2)	61,141,909	53,191,718	86.9972%	Demand - Tran (2)	61,141,909	53,191,718	86.9972%
3	Energy (3)	34,506,776	29,971,638	86.8573%	Energy (3)	32,530,391	28,143,619	86.5148%	Energy (3)	32,530,391	28,143,619	86.5148%
4	Customers(4)	1,491,047	1,300,837	87.2432%	Customers(4)	1,507,412	1,315,749	87.2853%	Customers(4)	1,507,412	1,315,749	87.2853%

- (1) Demand w/o Contract Services
- (2) Demand
- (3) Energy
- (4) Average number of Customers

**Northern States Power Company  
 Electric Utility - State of Minnesota  
 RATE BASE SCHEDULES  
 RATE BASE JURISDICTIONAL ALLOCATION FACTORS**

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Unadjusted Test Year 2021, Plan Years 2022 & 2023

<u>Line No.</u>	<u>Allocation Factor</u>	<u>Total Utility</u>	<u>Minnesota Jurisdiction</u>	<u>Allocation Factor</u>
1	Demand - Production	61,141,909	53,191,718	86.9972%
2	Demand - Transmission	61,141,909	53,191,718	86.9972%
3	Energy	32,530,391	28,143,619	86.5148%
4	Customers	1,507,412	1,315,749	87.2853%

- (1) Demand w/o Contract Services
- (2) Demand
- (3) Energy
- (4) Average number of Customers



OPERATING INCOME SCHEDULES  
(PART 7825.4100)

The following operating income schedules as required by parts 7825.3800 and 7825.4100 shall be filed:

- A. A summary schedule of jurisdictional operating income statements which reflect proposed test year operating income, and unadjusted jurisdictional operating income for the most recent fiscal year and the projected fiscal year calculated using present rates.
- B. For multi-jurisdictional utilities only, a schedule showing the comparison of total utility and unadjusted jurisdictional operating income statement for the test year, for the most recent fiscal year and the projected fiscal year. In addition, the schedule shall provide the proposed adjustments, if any, to jurisdictional operating income for the test year together with the proposed operating income statement.
- C. For investor-owned utilities only, a summary schedule showing the computation of total utility and allocated Minnesota jurisdictional federal and state income tax expense and deferred income taxes for the test year, the most recent fiscal year, and the projected fiscal year. This summary schedule shall be supported by a detailed schedule, showing the development of the combined federal and state income tax rates.
- D. A summary schedule of adjustments, if any, to jurisdictional test year operating income and detailed schedules for each adjustment providing an adjustment title, purpose and description of the adjustment, and summary calculations.
- E. A schedule summarizing the assumptions made and the approaches used in projecting each major element of operating income. Such assumptions and approaches shall be identified and quantified into two categories: known changes from the most recent fiscal year and projected changes.

OPERATING INCOME SCHEDULES (Continued)  
(PART 7825.4100)

- F. For multi-jurisdictional utilities only, a schedule providing, by operating income element, the factor or factors used in allocating total utility operating income to Minnesota jurisdiction. This schedule shall be supported by a schedule which sets forth the statistics used in determining each jurisdictional allocation factor for the test year, the most recent fiscal year, and the projected fiscal year.