



400 North Fourth Street
Bismarck, ND 58501
701-222-7900
www.montana-dakota.com

June 17, 2025

Ms. Patricia Van Gerpen
Executive Director
South Dakota Public Utilities Commission
State Capitol Building
500 East Capitol Avenue
Pierre, SD 57501-5070

Re: Fuel and Purchased Power Adjustment – July 2025

Dear Ms. Van Gerpen:

Montana-Dakota Utilities Co. (Montana-Dakota, Company) herewith respectfully files its fuel and purchased power (F&PP) adjustment to the South Dakota Public Utilities Commission in accordance of its Rate 58 tariff.

Exhibit A, page 1 summarizes the fuel and purchased power adjustment calculated pursuant to the terms of Rate 58 that will apply during the month of July 2025. Pages 2 through 4 show the calculation of the adjustment which is based on a four-month historical average cost of fuel and purchased power.

Exhibit B shows the calculation of the surcharge adjustment that will be applicable to Montana-Dakota's customers from July 1, 2025 through June 30, 2026. The total surcharge is a negative 0.229 cents per kWh as shown on page 1, representing a decrease of 0.609 cents from the currently effective surcharge adjustment.

The net effect of this F&PP adjustment compared to the effective rates is shown below. The per unit decrease was largely the result of the reduction in the surcharge adjustment.

F&PP Effective July 1, 2025	\$0.00807
F&PP Effective June 1, 2025	0.01427
Change	<u>(\$0.00620)</u>

The current and historical Fuel and Purchased Power Adjustment can be found by selecting the Fuel and Purchased Power Adjustment link at <https://www.montana-dakota.com/rates-services/rates-tariffs>.

All of Montana-Dakota's retail electric customers in South Dakota may be affected by this proposal. There were 8,465 customers in South Dakota as of May 31, 2025.

If you have any questions regarding this filing, please contact me at (701) 222-7855 or travis.jacobson@mdu.com.

Sincerely,

/s/ Travis R. Jacobson

Travis R. Jacobson
Vice President of Regulatory Affairs

Attachments